# THE MONROE



2/5/2016

# Quality housing for low-income veteran households in the Whiteaker



This following is a proposal to the Eugene-Springfield HOME Consortium by Liberty Housing Group for HUD Home Funds to acquire the apartment building at 480 Monroe Street in Eugene, OR, and to rehabilitate it as affordable housing targeted towards low-income veteran households in our community.

Originally submitted: 02/05/2016
This Update Submitted: 02/12/2016

#### **Attachment B**

#### IS YOUR PROJECT COMPATIBLE WITH HOME FUNDING?

As the applicant, it is your responsibility to know and understand the regulations and requirements of the funding source(s) you are applying for. The following questions will help you determine what local, state and federal requirements your project may be subject to. This is not exhaustive, and there may be other regulations or requirements pertaining to your project that are not covered in this questionnaire. *Submit this form with your application.* 

#### PROJECT TITLE:

1.	Does your targeted population meet the applicable HUD income guidelines?	X	Yes		No		
2.	Do you have the capacity to maintain accurate income documentation and keep records and data current, as required by the HUD program?	×	Yes		No		
3.	Is the proposed project within the Eugene City Limits or Springfield City Limits?	X	Yes		No		
4.	Does the project meet local zoning and land use laws? (please provide documentation)	×	Yes		No		n/a
5.	Do you have site control for the property?	×	Yes		No		
6.	<b>If your project includes using HOME funds for acquisition,</b> has a Notice of Acquisition been issued to the seller?	×	Yes		No		n/a
7.	<b>If your HOME project includes more than one building,</b> is there at least one HOME designated unit in each building?		Yes		No	×	n/a
8.	If new construction, do your plans and specs include Section 504 and State Building Code requirements? (accessibility standards)		Yes		No	×	n/a
9.	<b>If your project includes rehabilitation,</b> is the existing structure <b>less</b> than 50 years old?		Yes		No		n/a
10.	Is the subject property vacant or occupied by the owner?		Yes	×	No		
	If it is not vacant:						
	Has a tenant survey been completed for each unit?	X	Yes		No		n/a
	General Information Notices Sent? (copies of notices with acknowledgement of receipt must be included with the HOME application)	X	Yes		No		
11.	<b>If relocation will occur</b> , either temporary or permanent, have adequate funds been set aside for this activity, and are they reflected in your application?	×	Yes		No		n/a

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12.	<b>If your project includes construction,</b> is your project subject to federal Davis-Bacon wage requirements?		Yes	×	No	n,	/a
	If no, explain in your application why your project is exempt.	_		_			
	If yes, are current Davis-Bacon wage rates reflected in your application?	Ш	Yes	Ш	No		
13.	Is your project located outside the 100-year floodplain?	×	Yes		No		
14.	Is the project site free of any wetlands?	×	Yes		No		
15.	Is the project site free of any identified environmental contamination or hazards?	×	Yes		No		
	If yes, you MUST provide documentation.						
16.	Does your project leverage at least 25% of total project cost in non-federal sources of funds?	×	Yes		No		
17.	Can you demonstrate a commitment of leveraged funds?	X	Yes		No		

## 2014 HOME/Affordable Housing RFP Application Table of Contents/Self-Certification Checklist

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Project Scheo Section Form 5  Development Section Form 6	ents  Tenant Relocation Plan  Samples of the General Information Notice issued to all current occupants  Tenant Rosters (current and last 30 days)  Draft Move-In Notice  Draft Intent to Vacate Notice  Jule  Project Schedule narrative  Project Schedule  Budget(s)  Development Budget(s) narrative  Proforma
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		Description of status of investor negotiations
Pro	ject Operations	
	Section 8	Operating Budget narrative
	2	
	Attachments	Documentation of utility allowance schedule
Dev	elopment Team	
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	Attachments	Development consultant agreement
		Most recent audited financial statement and current year operating budget
Ser	vices	
	Section 10	Services
	Attachments	Memorandum of Understanding
		Services funding commitment letters

If any item listed above is not checked or is not applicable to your project, please reference the specific document and provide an explanation here:

- Preliminary drawings and site plan: no changes are being made to the structure of the building, no walls are being moved.
- Title Report: In progress, option was executed on 2-3-16, should be available within 10 days.
- Status of investor negotiations: There are no investor negotiations. All ownership is contained within the LLC.
- Development consulting agreement: Development is being done in-house.
- Most recent audited financial statement: New Entity.
- Memorandum of understanding: partnership still being developed.
- Services funding commitment letters: Not pursuing funding, only referral partner.

### **Self-Certification of Threshold Requirements**

I, Luke Lonstron, President of Liberty Housing Group acknowledge that I have completed the self-certified threshold checklist and that all the required documentation necessary to review this application has been included.

#### **ORIGINAL SIGNATURE OF AUTHORIZED OFFICIAL**

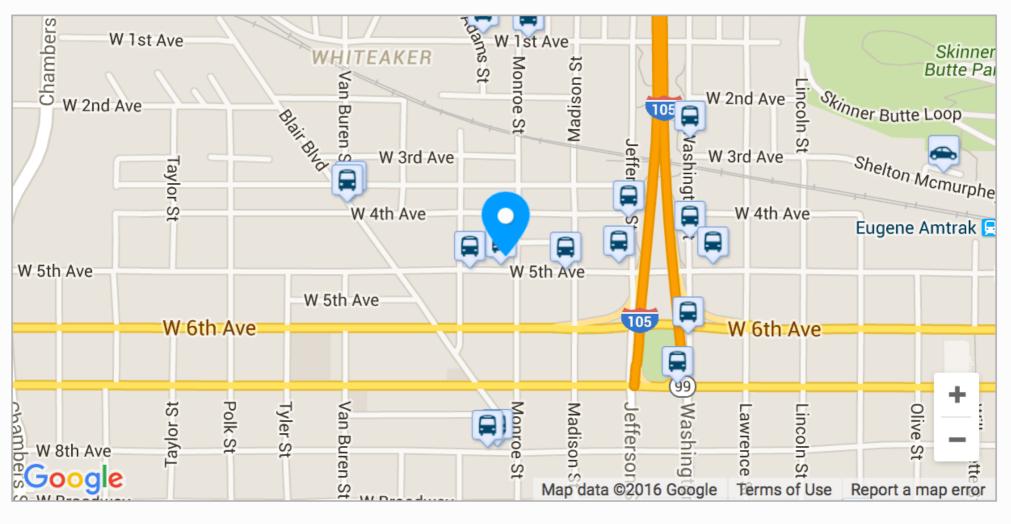
Signature:	Sub-SYV)	Title:	President	
Name:	Luke Lonstron	Date:	02/05/2016	
Organization:	Liberty Housing Group, LLC	Project:	The Monroe	

## SECTION 1 Project Summary

1. Project Name and Location Project Name: The Monroe Project Address: 480 Monroe Street City and Zip Code: Eugene, OR 97402 Project Map and Taxlot: 17-03-31-22-01000 **Current Zoning:** Whiteaker Special Area Census Tract and Block Group: 4200-3 Liberty Housing Group, LLC Name of Ownership Entity: **Total HOME award requested:** \$650,000 2. Applicant Information Organization: Liberty Housing Group Project Contact Person: Luke Lonstron Phone: 541-600-4283 Fax: NA Email: libertyhousinggroup@gmail.com 3. Development Consultant (if applicable) Organization Name: N/A Consultant Name: N/A N/A Fax: N/A Phone: N/A Email: 4. Will the Development Consultant serve as the primary project contact? Yes No N/A X 5. Development Organization/Applicant Type (check only one): Local Housing Authority Nonprofit Community, Neighborhood, State or Regional Organization Community Housing Development Organization (CHDO) Other (please specify) Private Developer

6.	Project Activity Type (check all that apply):	
	Rental Homeowner	
	Acquisition	
	Rehabilitation	
	Rehab or Adaptive Reuse of an Existing Building (not currently residential)	
	Redevelopment	
	Mobile Home Park Preservation	
	HUD/USDA Preservation	
	Expiring Tax Credit Property	
	Mixed Use (please explain)	
	Other (please specify)	
7.	Proposed Ownership Structure (check all that apply)	
•	Nonprofit	
	Limited Liability Corporation (LLC)	
	Limited Liability Partnership (LLP)	
	Limited Partnership	
	СНДО	
	Nonprofit Single Asset Entity	
	Other Corporation	
	☐ Joint Venture	
	Cooperative	
	Other, Describe:	
Q	For Existing Housing Only (check one):	
Ο.	Privately Owned	
	Publicly Owned	
	Owned by Applicant	
	Other (please specify)	
	ntal Assistance	
9.	Are any existing low-income housing units currently receiving rental assistance?	Yes 🗌 No 🔀
10	. Do you have a commitment for rental assistance to housing units in the project?	Yes ☐ No 🔀
10	. Do you have a commitment for rental assistance to housing units in the project:	163 🗀 NO 🔀
11	. If yes to either, indicate the type of rental assistance:	
	Section 8 New Construction/Substantial Rehabilitation	
	Section 8 Certificates	
	Section 8 Project-Based Assistance	
	Other (please specify)	
4.0	Nh	
12	. Number of housing units receiving rental assistance: 0	

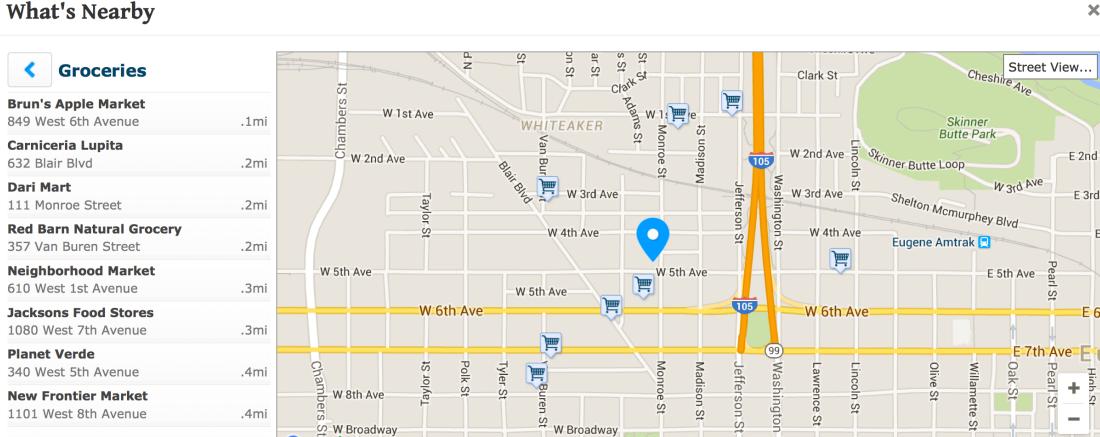
13. Number of years remaining on rental assistance contract: N/A	
14. Is the project currently required to restrict rents?	Yes 🗌 No 🔀
a. If yes, what is the expiration date? N/A	
Low Income Housing Tax Credits (LIHTC)  15. Does this project propose to use Low Income Housing Tax Credits?	Yes No X
<ul> <li>a. If yes, please select the LIHTC type below:</li> <li>4% tax credit/bond project</li> <li>9% competitive project</li> </ul>	
Attachments	
Map showing project location, nearby facilities (schools, bus stops, parks, etc.) and	
distances to those facilities	



## Bus lines:

40 Echo Hollow	0.0 mi	52 Irving	0.0 mi
51 River Road	0.2 mi	55 North Park	0.2 mi
41 Barger/West 11th Ave.	0.3 mi	43 West 11th Ave./Barger	0.3 mi
95 Junction City	0.3 mi		

**More Groceries** 



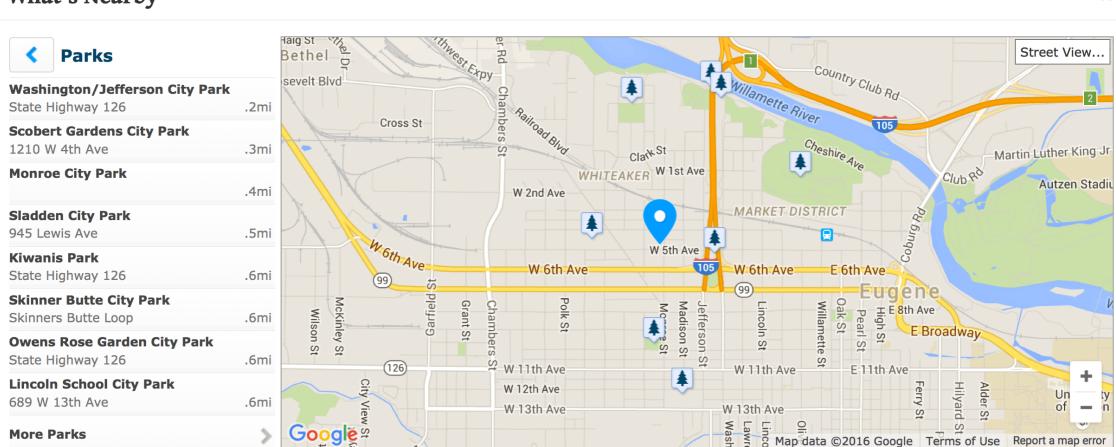
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Report a map error

Terms of Use

Map data ©2016 Google

## What's Nearby



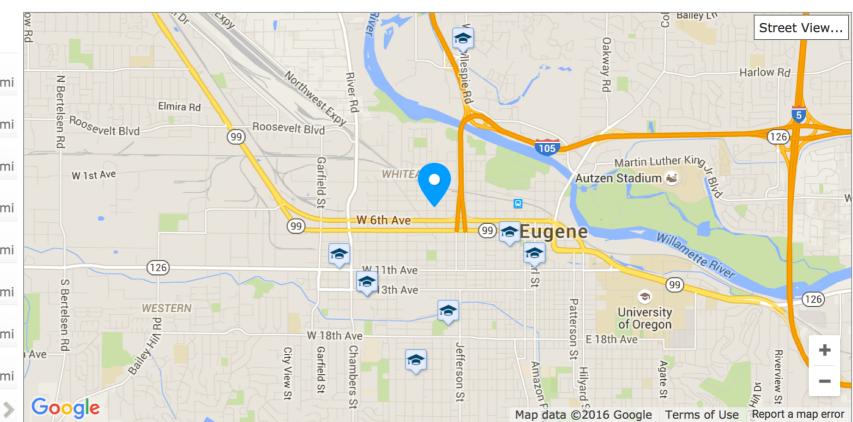
Terms of Use

Report a map error

### What's Nearby







# Section 2 Project Description PROJECT CHARACTERISTICS

#### **Project Narrative**

1. Please provide a brief narrative summary of the proposed project. Include location in the community and project type (new vs. acquisition-rehab) and proposed affordability period. Describe target population and the need/housing demand/market need in both Eugene/Springfield and the neighborhood in which the project is proposed, any unique project characteristics, and why an allocation of HOME funds is crucial to the successful implementation of your project and its affordability level(s).

The Monroe is a 6-unit apartment building located in the heart of the Whiteaker neighborhood that is currently in need of cosmetic updates and energy efficiency upgrades. Our goal is to transform this property into high-quality affordable housing targeted towards low-income veterans while also enhancing the building into one of the more attractive and vibrant buildings in the area. As the neighborhood is gentrifying many low-income residents, including veterans, are being displaced due to the rapidly appreciating rents. We are proposing to take a property at risk of gentrification, make thoughtful upgrades, and then fill it with one of the most under-housed demographics in the region.

Liberty Housing Group (LHG) is seeking a total of \$650,000 of Home Funds (\$108,334 per two-bedroom unit) to acquire this property and rehabilitate it using \$234,000 in private funds. This will enable the property to maintain controlled rents in all 6 units: 5 units for households earning 50% Average Median Income (AMI), and 1 unit for households earning 80% AMI. This will be maintained for a period no less than 15 years.

Current residents who meet HOME income requirements will not be forced to vacate, but as they move out of the property, preference will be given to low-income veteran households whom meet HOME criteria.

Total number of units: 6
Number of proposed HOME units: 6
Have HOME funds previously been awarded to this project? Yes 🗌 No 🔀
a. If yes, when does/did the affordability period end?
Has your organization previously received HOME funds through the City of Eugene or City of Springfield?
Yes No 🗵

#### **Project Design**

2. Provide a detailed description of the proposed design, construction, rehabilitation, and/or other improvements. Include a description of how the design of the project is suitable for and will meet the needs of targeted and Special Needs populations (if any).

Home funds will be utilized for acquisition and appropriate development costs only. The units will be upgraded with leveraged private funds.

Exterior upgrades have been planned to both invest in preventative maintenance and enhance the aesthetic character and appeal of the property. Preventative maintenance efforts will include replacing an

aging roof (suspected to be a source of water intrusion), sealing and painting the entire building, upgrading the 2<sup>nd</sup> floor railing to a cable rail system, enhanced lighting, and other basic upgrades. Aesthetic enhancements have been considered to reflect the Whiteaker neighborhood's vibrant character: utilizing vibrant color schemes, increasing landscaping and greenery, creating two spaces for murals on the south and east side of the building.

Interior upgrades are focused on improving resident quality of life and preventative maintenance. These will include new kitchen and bathroom cabinetry/sinks/fixtures, high-durability wood-grain finished vinyl floor planking throughout, complete interior paint jobs, and weatherproofing upgrades. Energy efficient appliances and lighting fixtures will also be installed to help lower utility cost. Most importantly dishwashers and washers and dryer units will be installed in each of the units thus substantially improving the quality of life for those who live at The Monroe.

3. Please describe any unique design components or characteristics of the Project.

Upgrades will be done thoughtfully with an emphasis on high-efficiency appliances and sustainable materials. Vibrant exterior colors and large murals from local artists will help fit within.

4. Does the Project include components that contribute to improved energy performance, thermal comfort, a healthier indoor environment, increased durability and/or simplified maintenance requirements? Does the Project meet any green building certification standards?

This project's components focus on transforming the building into a better environment for both the tenants and the surrounding Whiteaker community. Energy efficient appliances and lighting fixtures will lower power demands. Improvements both inside and out have been considered in anticipation of necessary maintenance requirements.

#### **On-Site Amenities**

5. Please describe any on-site amenities, including any project characteristics that address special needs of the population you intend to serve:

Having dishwashers and/or washers and dryers are not a special need for low-income households, but we feel that these are modern conveniences which humanize the living environment. The nearest laundry service is nearly one mile away which is an inconvenience for any residential population, let alone one which might not have access to personal automobiles.

#### Neighborhood/Off-Site Amenities

6. Briefly describe the property location, neighborhood, transportation options, local services and amenities adjacent to the property. Describe the location relative to schools, jobs, and parks. What makes this location suitable? (Please include these locations in the site map in Section 1.)

This site is situated one block from a major EMX bus line and also directly on a smaller line that goes out River Road. There are two grocery stores within 3 blocks of the site including the Apple Market and the Red Barn grocery store. The Washington Jefferson Park - as well as various pocket parks - sit within half a mile of the property and there are a large number of customer service, commercial, and manufacturing jobs found within the special zoning that the Whiteaker area affords. The property also boasts easy access to the river

bike path system and the thriving Whiteaker food and fermentation district. The building is within an area districted to the River Road Elementary and is succeeding schools

#### **Potential Development Obstacles**

7. Are there any known issues or circumstances that may delay the p	project? Yes		No	X
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a. If yes, list issues below, including an outline of steps that will be taken and the time frame needed to resolve these issues:

N/A

#### **Neighborhood Notification**

- 8. The level of neighborhood notification appropriate for a project is based on the size and proposed use, but applicants are required to inform neighborhoods of the project.
  - a. For Eugene projects: in what neighborhood is the project located? Whiteaker Neighborhood Whiteaker Community Council
  - b. For Eugene and Springfield projects: How did you notify the adjacent property owners and the neighborhood about the project?

Liberty Housing Group presented this project to the Whiteaker Community Council on February 10, 2016. The WCC had many questions and feedback was largely positive.

Nearby residents will be notified via direct mail should this application be accepted.

c. Given the specific characteristics of your project, what will be done to encourage neighborhood support? Describe how surrounding neighbors will continue to be informed about the project. Identify concerns that neighbors have raised and strategies to mitigate those concerns.

The neighborhood should be happy to see a property improved so long as the rents remain at an affordable rate. We do not foresee opposition to this project. Opposition in the Whiteaker tends to be opposed to gentrification in conjunction with rent increases/disruption. Improvements without higher rents should be welcomed.

Whiteaker Community council was highly receptive to NEDCO's housing project on North Polk as can be seen by their promotion of the project's grand opening on their website. We would expect similar reception to this community minded proposal.

The mural areas we have set aside will be a reflection of both the building's residents and the Whiteaker community. We've asked the Whiteaker Community Council to help us form a focus group to help decide upon the subject matter for and the design of our two mural areas. We've also been in contact with Kari Johnson, a muralist within the Whit, to be a part of this team.

### SITE/PARCEL CHARACTERISTICS

Site Contro	ı
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9.	Has site control been established?	Yes 🔀 No 📙
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10. Expiration date of option or conditional contract: 9/20/2016

11. What is the form of site control?	
☐ Deed	
Conditional Contract	
Purchase Option	
Lease	
Lease Option	
Other:	
12. If the project involves acquisition, did you submit the Informational Notice to the Ow submitting the option or conditional contract?  Yes No	ner/Seller prior to
13. Are there any anticipated changes to the project's legal description? If yes, please de	escribe.
No	
14. What is the square footage of the proposed project parcel? 7,405 SF	
15. Is the proposed project site subject to any existing encumbrances such as a restrictive covenant, use restriction, or regulatory agreement?	Yes 🗌 No 🔀
<ul> <li>a. If so, how do you plan to mitigate the encumbrance?</li> <li>Quit-Claim Deed</li> <li>Subdivision of the Property</li> <li>Other:</li> </ul>	
Zoning	
16. What is the current zoning of the project site? R3	
17. Is the proposed project consistent with the zoning status of the site?	Yes 🔀 No 🗌
a. If current zoning is not consistent, please explain:	
N/A	
b. Please outline the steps that will be taken to address zoning issues and includenced needed to resolve these issues:	e the time frame
N/A	
18. Is the proposed project consistent/compatible with surrounding uses?  If yes, please describe.	Yes 🔀 No 🗌
The vast majority of neighbors within 1 block of the site are multi-family residential with	some light

commercial/retail on the north side of 6<sup>th</sup> Avenue. Our target group, low-income veteran households, both

meets zoning requirements and fits well within this neighborhood.

2016 Application for HOME Funds

19. Do you plan to charge for resider	ntial parking separately from rent?	Yes 🗌 No 🔀
<b>Existing Structures</b> 20. Does the site contain existing str	uctures?	Yes 🔀 No 🗌
a. If yes, how many? 1		
21. What is to be done with on-site of Demolish Rehab Nothing (does not apply/		
22. Please provide the following info Approx. Total Sq. Footage Number of Building(s) Date Built Number of Stories	rmation for any on-site structures to be retained 5,120 SF 1 1964 2	as part of this project
23. Please give a brief description of	the condition of the buildings to be rehabilitated	l:
The building has strong structural in	egrity but requires cosmetic updating and, likely	, a new roof.
Buildings of this age often require m contractors will be hired throughout  This neighborhood also sits among t  Street, and the through-town rail lin	y be mitigated though reasonable measures? itigation for lead based paint and asbestos. Apprethe upgrade process where necessary.  hree major transportation corridors: the raised Irle. These transportation corrdiors produce a certal	nterstate 105, 6 <sup>th</sup> ain amount of
_	ene is currently studying if this noise pollution is pise abatement products and building enhancem	
a. Governing body/code:  National Historic F	t to historical preservation requirements? Register of Archaeology and Historic Preservation	Yes 🗌 No 🔀
b. Briefly state how you plan	n to comply with applicable historic preservation	requirements:
The building is over 50 years old, how	wever we have no reason to believe it either has	significant historic

integrity or will be subject to historic preservation at this time.

#### **Other Federal Regulations**

26. For projects requesting \$100,000 or more, what will you do to assure that employment and/or job training opportunities for low-income individuals are provided in the development of your project, per HUD Section 3 requirements?

Liberty Housing Group does not currently have any available employment positions.

Contracting work will presumably be done by contractors that have pre-existing laborers.

27. For projects requesting \$10,000 or more, what steps will you take to hire businesses that are registered with the State of Oregon as MBE or WBE firms?

We have sought out and requested bids from subcontractors certified as Women's Business Enterprises (WBE) and/or Minority Business Enterprises (MBE) Willamette Valley wide. Many have expressed interest and have been invited to submit bids on painting, flooring installation, and light carpentry. Preference will be given to subcontractors whom are headquartered locally, submitted competitive bids, and acted with a high-degree of professionalism.

Liberty Housing Group will also provide opportunities to Service Disabled Veteran Business Enterprises (SDVBE) when needed and locally available.

#### **Attachments**

Preliminary drawings and site plan
Documentation of Site Control
☐ Informational Notice to Seller (for acquisition projects)
☐ Title Report (if available)
Photos of the site, buildings, and interiors of units (if existing units)

#### Option For Purchase of Real Estate

February 2, 2016

James St. Clair on behalf of the future members of the yet to be formed Liberty Housing Group LLC (grantee) wish to enter into an exclusive purchase option agreement with Daniel and Christine Kersey (grantor) to purchase the 6-unit apartment building located at 480 Monroe Street in Eugene, Oregon.

The terms of the agreement shall be as follows:

Price: \$520,000

Term: This option shall commence on February 5th, 2016 and shall terminate at midnight on September 20th, 2016.

Grantee is applying for Federal Funds for a portion of this acquisition through the city of Eugene. Award winners shall be determined by the end of April 2016. Should grantee fail to win award then this option shall be terminated immediately. Should grantee win requested award then \$5,000 shall be deposited into escrow within 3 business days of notice of award from city of Eugene. If option has not been executed by June 1, 2016 then the earnest money shall be released to seller and become non-refundable. If the Option has not been executed by July 1, 2016 then an additional \$10,000 shall be deposited into escrow and immediately released to seller and shall be non-refundable.

This option is subject to the following terminology per City of Eugene requirements:

Notwithstanding any other provision of this Contract, Purchaser shall have no obligation to purchase the Property, and no transfer of title to the Purchaser may occur, unless and until the City of Eugene as the Responsible Entity has provided Purchaser and/or Seller with a written notification that: (1) it has completed a federally required environmental review and its request for release of federal funds has been approved and, subject to any other Contingencies in this Contract, (a) the purchase may proceed, or (b) the purchase may proceed only if certain conditions to address issues in the environmental review shall be satisfied before or after the purchase of the property; or (2) it has determined that the purchase is exempt from federal environmental review and a request for release of funds is not required. The Responsible Entity shall use its best efforts to conclude the environmental review of the property expeditiously.

Grantor acknowledges receipt of informational notice on January 10, 2016. Attached here as Addendum 1.

The Uniform Relocation Act disclosure is attached to this option agreement as Addendum 2.

Grantor shall have tenants that move in or out during the option period sign the Notice of Intent to Occupy form and Notice of Intent to Vacate form attached as Addendums 3 and 4 to this option.

Grantor acknowledges Addendum 5 (Disclosure to Seller of Fair market value and Final Purchase offer) and acknowledges that they may choose to terminate transaction upon receipt of appraisal. Grantor agrees to sign Addendum 5 at a later date should grantor decide to continue transaction after appraisal is received.

Grantor acknowledges Addendum 6 (Certificate of Avoiding Choice-limiting Actions of a Federalized Site).

Seller: 2/3/2016

Daniel and Christine Kersey Date

By: 1000cusigned by: 2/2/2016

James St. Clair Date

(Liberty Housing Group LLC)

#### Addendum 1 to Option Agreement

1-18-2016

Dear Daniel and Christine Kersey,

An investment group owned by Jim St Clair, Luke Lonstron, and John Bullier is interested in acquiring the property you own at 480 Monroe Street in Eugene, Oregon for a proposed project which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD). Please be advised that this investor group does not have authority to acquire your property by eminent domain. In the event we cannot reach an amicable agreement for the purchase of your property, we will not pursue this proposed acquisition.

We are prepared to offer you \$520,000 to purchase your property. We believe this amount represents the current market value of your property. Please contact us via your broker at your convenience if you are interested in selling your property.

In accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA), owner-occupants who move as a result of a voluntary acquisition are not eligible for relocation assistance. If you have any questions about this notice or the proposed project, please have your broker contact Jim St Clair at 541-579-0448.

Sincerely,

Jim St Clair

#### Addendum 2 to Option Agreement

#### **Disclosures to Seller for Voluntary Acquisition**

This addendum confirms certain terms and conditions related to the contemplated purchase of the property you own located at 480 Monroe Street Eugene Oregon. The parties to the contemplated sale are: James St Clair and assignees and Daniel and Christine Kersey.

Buyer is prepared to pay \$520,000 for clear title to the Subject Property except for items of record. Because Federal Funds are anticipated to be used for some or all of the purchase price, we are required to disclose to you as Seller certain terms and conditions established under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA).

- 1. Seller acknowledges that the sale of the property is voluntary.
- 2. Seller acknowledges that Buyer does not have the power to acquire the site by condemnation (i.e. eminent domain).
- 3. Seller will be advised of the fair market value of the Subject Property prior to closing and the price will be agreed upon between free negotiations between the Buyer and Seller in accordance with the procedures for voluntary acquisition under URA.
- 4. Seller acknowledges that owner-occupants of the Subject Property are not eligible to receive relocation assistance under URA because the contemplated sale is voluntary.

If this letter accurately reflects your understanding of the terms relating to the sale of the Subject Property, please so acknowledge the fact by signing and dating a copy of this letter in the place provided below.

By: Docusigned by:

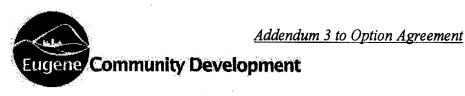
James St Lair

James St Eddein and assignees

Seller Mark 2-3-19

Date

Date



480 Monroe

## NOTICE OF INTENT TO OCCUPY – HOUSING Move-In Notice

97402 #		
List name of	tenant who will occupy this re	ntal unit:
		(Print Name of Prospective Tenant)
Eugene/Spri Developmen Uniform Relo	ingfield for financial assistance unt (HUD) to acquire the property ocation Assistance and Real Prop	submitted an application to the City of under a program funded by the Department of Housing and Urban. Because Federal funds are to be used to acquire this property, the perty Acquisition Policies Act of 1970, as amended (URA) may apply lication was submitted for HUD funding.
		erty subsequent to the application for federal financial assistance, relocation payments or assistance under the URA.
	s to inform you of the following i property located at the above a	nformation before you enter into any lease agreement and/or ddress:
* * *	If you have to move or your	ate temporarily. increase. y relocation payments or assistance provided under the URA. rent is increased as a result of the above project, you will not ent increase or for any costs or expenses you incur in
any question Analyst, 99	ns about this notice or the prop	o signing a rental agreement and moving into the project. If you have posed project, please contact Ellen Meyi-Galloway, Housing Finance 401, by email at Ellen.E.Meyi-Galloway@ci.eugene.or.us, or by
Once you hathe unit.	ave read and have understood t	his notice, please sign the statement below if you still desire to lease
All signers o	on the lease/rental agreement	must sign below:
Tenant Sig	gnature Date	<u>-</u> .
Phone No.		



### **NOTICE OF INTENT TO VACATE – HOUSING**

This notice must be signed prior to moving out

Property Address:	
List names of all tenants who <b>s</b>	igned the lease and occupy the unit.
This notice must be s	igned prior to moving out
Print Name of Lessee and Occ	upant
I intend to vacate the above ref effective	erenced apartment and terminate our rental agreement
	(termination date).
Reason(s) for moving:	
I was previously notified by I	etter from the City of Eugene or Agency:
not to move. By electing to melocation assistance or bene	nove for reasons of my own choice, I understand that no efits will be provided.
Galloway, Housing Finance Analy	his notice or the proposed project, please contact Ellen Meyist, 99 West 10th Ave, Eugene, OR 97401, by email at e.or.us, or by phone at 541-682-5532.
All occupants and signers or	n the lease/rental agreement must sign below:
Tenant Signature	Date
Phone No	(New Location)
Forwarding Address	

#### Addendum 5 to Option Agreement

#### Disclosures to Seller of Fair Market Value and Final Purchase Offer

This disclosure provides you with certain information related to the contemplated purchase of the property you own located at 480 Monroe Street, Eugene, Oregon (the Subject Property). The parties to the contemplated sale are: James St. Clair and his assignees (Buyer) and Daniel and Christine Kersey (Seller). Pursuant to the Disclosures to Seller for Voluntary Acquisition attached to the Option Agreement signed on January 30th, 2016, the Buyer is required to inform you of the fair market value of the Subject Property.

The fa	ir market value of the Subject	Property, as determin	ed by an appraisal	report completed by
Appra	· · · · · · · · · · · · · · · · · · ·	and dated	is \$	The final
	ase offer is \$			th within the Option
Agree	ment. In accordance with fede	ral procedures you are	hereby offered the	e opportunity to withdraw
	any agreement or option for th			
infori accor	ller of the Subject Property, nation presented above. We dance with the terms and co een the Seller and Buyer.	agree to proceed wit	h the sale of the S	ubject Property in
Seller:				
	Daniel and Christine Kersey	Date		
By:				
	James St Clair and assignees	Date		

#### Addendum 6 to Option Agreement

# CERTIFICATION OF AVOIDING CHOICE-LIMITING ACTIONS ON A FEDERALIZED SITE

This form is designed for affordable housing developers proposing to use HOME acquisition funds within the Eugene / Springfield HOME jurisdiction (Jurisdiction) and other owners who may own parcels of land that will site future HOME projects. This certification must be signed by both the potential Buyer and Site Owner of a future HOME project certifying that you recognize that the date that a HOME development application is submitted to the Jurisdiction, the future HOME project becomes federalized. As such, no choice-limiting actions including but not limited to site acquisition, site work, storage of materials, environmental mitigation, soil removal or remediation or any other ground-disturbing activity, may occur on the site until the Jurisdiction, as the Responsible Entity for environmental reviews, issues an environmental completion letter to the Potential Buyer/HOME Project Applicant and Site Owner (if different).

I hereby certify that no choice-limiting actions will occur on the site after the date the project is federalized, which is date that the HOME application is submitted to the HOME Jurisdiction. I hereby understand the requirement and will not undertake <u>any</u> work on the site without prior consultation with the Jurisdiction. I hereby certify that any work on the site after the date that the HOME application is submitted could affect the viability of the project moving

James St Clair	2/2/2016
Potential Buyer/HOME Project Applicant Signature	Date
Representative (printed name):	nees
Brend (Mulling	2-3-16
ite Owner Signature	Date
ite Owner (printed name): Daniel and Christine Kersey	
sign twice if sponsor and owner are the same)	

#### Clarification of Option agreement on 480 Monroe Street

There are two points that we wish to clarify regarding the purchase option agreement between Liberty Housing Group and Daniel and Christine Kersey for the property at 480 Monroe Street in Eugene, OR:

- 1. **Non-refundable earnest money**: On June 1, 2016 Liberty Housing Group shall pay owner \$5,000 in non-refundable earnest money that will go towards the purchase price. On July 1, 2016 Liberty Housing Group will pay seller an additional \$10,000 that will go towards the purchase price. All parties are aware that it is not possible for closing to occur prior to this.
- 2. Appraisal: Sellers are aware that if the appraisal comes in lower than the contract price that the deal may then be terminated at their discretion if they do not wish to sell at a lower price. Sellers are also aware that if the appraisal comes in higher than the contract price, Liberty Housing group will have to increase the purchase price to match the appraised value, or the deal will be terminated. Sellers have also received addendum 5, which explains their rights upon receipt of the appraisal.

These provisions can be added to the option if found necessary.

















## SECTION 3 NEED & POPULATIONS SERVED

#### **Population Narrative**

1. Describe the target population to be served. Is the target population identified as a priority need population in the Consolidated Plan?

Our target population is low-income Veteran households. This population is underserved within the Eugene-Springfield community and is included within the Consolidated Plan.

Tai	rget Population Income
	0-30% AMI # of Units 0
	S1-80% AMI # of Units 1
Sp	ecial Needs
2.	Will this project serve Special Needs populations?
3.	Special Needs Populations to be served (Check all that apply).
	Elderly/Frail Elderly
	Severe Mental Illness
	Developmentally Disabled
	Physically Disabled
	Substance Abuse
	HIV/AIDS
	Domestic Violence
	Ex Offenders
	Youth Under 18
	Young adults aging out of foster care
	Veteran
	Other Special Needs (please explain)
4.	Is your organization working with a referral service entity on this project? Yes \( \subseteq \text{No } \infty
5.	State the name of the referral entity:
	, <u> </u>
6.	If a working arrangement with a referral service entity has not been established, briefly state why not

At the time of the submission of this application, our organization is actively pursuing and developing relationships with service entities and providers within the community. Our goal is to become a part of the expanding veteran services network within our community to assist veteran households. This includes but is not limited to: - Housing Our Veterans - Lorie Perkins - The Department of Veteran Affairs - Lane County HUD-VASH team - Lane County Human Services - The Veterans Housing Project - hosted by St. Vincent DePaul Lane County Veteran Services **Homeless** Yes No No 7. Will this project serve homeless individuals and/or families? Services 8. Will this project provide services? (e.g. Child Care, Case Management, Yes | No 🔀 Transportation) If yes, please describe further in the Services portion of this Application (Section 10) 9. Describe services promoting self-sufficiency and independent living. Include in this discussion any counseling, job training, or other education, both on site and off site, which will be made available to residents of your project. Our organization won't specifically provide any services beyond affordable housing, however, we're working to integrate the services provided by other organizations into our housing plans. As a part of this effort, we will provide each resident with a move-in packet containing available service providers and contact information. These binders will regularly be updated and maintained to provide each resident with the most current opportunities and information possible. 10. Describe how residents will be encouraged to participate in decision making processes. We're actively developing relationships with organizations which encourage long-term self-sustainability by developing healthy habits and financial stability. **Community Priorities** 11. Does this project meet the objectives of any of the local, state or federal plans listed below? (check all that apply) Consolidated Plan Housing Dispersal Policy Envision Eugene Plan Springfield 2030 Comprehensive Plan 🔀 Area Plans (Land Use and/or Strategic Neighborhood Assessment & Planning Work Plan)

 $\bigcirc$  Other: Operation 365

12. Please list the ways in which your project will meet the plan(s) checked. If none of the plans apply, describe how your project will fulfill a perceived need for affordable housing in the community. Be specific.

#### **CONSOLIDATED PLAN**

• Expand the supply of decent, safe, sanitary and affordable housing.

#### **ENVISION EUGENE**

- Maximize energy efficiency through design that consider the construction, operation and on-going maintenance of buildings.
- Locate higher density housing adjacent to parks.
- Contribute to a neighborhoods long-term vision and potential.
- Provide well-lit and covered bicycle storage and parking.
- Illuminate buildings and nearby spaces with accent lighting.
- Create a strong sense of connection to the ground plane.
- Direct lighting downwards to illuminate the walking surface, avoid glare, and prevent unnecessary light pollution.
- Enhance street character through diverse and interesting street trees, shrub beds, and container plants.
- Integrate art into the public realm, including objects, experiences, and functional art.
- Reduce summer heat gain with shade trees and light-colored roofing and paving.
- Create opportunities for urban agriculture in new residential development.
- Plant native and drought tolerant trees and shrubs.
- Conserve existing buildings through adaptive reuse, renovation or historic preservation.
- Maximize energy efficiency through design that considers the construction, on-going operation and performance, and maintenance of buildings.
- Build with durable, local materials with low embodied energy and a long life span.

#### Operation 365

• Providing quality housing for veterans in need.

# SECTION 4 RELOCATION

1.	. Does this project involve the acquisition, demolition, or rehabilitation of Yes ⋈ No □ any existing structures? (If no, skip to Section 5)									
2.	If acquisition, have you included provisions that enable you to obtain tenant income and rent information, and to give notices to existing and incoming tenants prior to closing?									
3.	Have you collected infooth residential and co					_	es 🗌 N	o 🔀		
4.	Was anyone made to r Option Agreement/Co			or to the executi	on of the	١	⁄es 🗌 N	lo 🔀		
	oe of Relocation Enter the number of to	enant households t	o be reloc	cated:						
	Residential:	Permanently		Temporarily		None				
	Commercial:	Permanently		Temporarily		None				
6.	Explain the income ver not eligible to remain		nd the str	ategy for addres	ssing any cui	rrent res	idents w	vho are		
	After submitting the appropriate notices, our team requested the six (6) existing tenant households to fill out OHCS3-Applicant/Tenant Questionnaire. We are still gathering this data. After receiving all this information it will be forwarded to our income eligibility partner, Easbey Consulting. Review of this information will be performed by Benjamin Wickham and his team at Bricks and Mortar consulting who will be overseeing the relocation of any tenants that will be displaced. Both of these companies have significant experience in their respective fields.									
7.	What requirements or  Uniform Reloca Section104 [d] Other (please s	ation Act	your relo	cation plan? ( <i>ch</i>	eck all applid	cable)				
8.	Have you identified re be displaced?	placement or temp	orary uni	ts for those who	will	Y	es 🗌 N	o 🔀		

9.	Have you calculated tenants' relocation benefits in preparation of a relocation budget?	Yes 🔀 No 🗌
_	ocation Notices projects subject to an established local relocation policy:	
10.	Have you provided General Information Notices to all occupants using the sample notices in HUD's Handbook on relocation (including both residential and commercial tenants, and occupants with or without leases)?	Yes 🔀 No 🗌
11.	Are you prepared to provide tenant information to Eugene/Springfield so that subsequent notices can be provided to tenants immediately upon notification of award of funding? (i.e., Notice of Eligibility or Notice of Non-Displacement)	Yes 🔀 No 🗌
12.	Is the applicant or property owner prepared to issue move-in notices to all new tenants that sign leases subsequent to this funding application?	Yes 🔀 No 🗌
13.	Is the applicant or property owner prepared to issue Intent to Vacate forms to all tenants who move from the property subsequent to this funding application?	Yes 🔀 No 🗌
	ase complete the following Excel form in Attachment D and place in this section: Form 4, Relocation Budget	
Att	tachments	
ide relo	Tenant Relocation Plan – describe how the plan minimizes displacement. It should ntify staff that will carry out relocation activities, provide an estimated timeline for allocation activities, including the issuing of notices. The plan should also explain the onale for any estimated costs in the relocation budget.  Sample of the General Information Notice issued to all current occupants	I
	Tenant Rosters (current and last 30 days)	
	Drafts of Move-in Notices	
$\boxtimes$	Drafts of Intent to Vacate Notices	

Organization Name:	Liberty Housing Group	
Project Name:	The Monroe	

#### **RELOCATION BUDGET**

Instructions:

Outline the estimated relocation budget below.

Activities		Cost per Household/ Business	Number to be Assisted	Budget	
Relocation rental/purchase assistance by size of unit to be replaced					
1 bedroom	\$	-		\$ -	
2 bedrooms	\$	12,180.00	6	\$ 73,080.00	
3 bedrooms	\$	-		\$ -	
4 bedrooms	\$	-		\$ -	
Temporary Moving Expenses	\$	-		\$ -	
Permanent Moving Expenses	\$	1,000.00	6	\$ 6,000.00	
Replacement cost for business	\$	-		\$ -	
Advisory services	\$	1,250.00	6	\$ 7,500.00	
Other (please specify)	\$	-		\$ -	
Total	\$	14,430.00	6	\$ 86,580.00	

<sup>\*</sup>Please remember to enter your total relocation budget in your Proforma.

Fair Market Rent (Eugene, 2 Bed) \$ 895.00 Months rent assistance in effect 42

Unit	Curre	ent Rent Per	Diff	erential Per	Total Rent	ļ	<u>Projected</u>	]	otal Rent
Onic	<u>Unit</u>		<u>Unit</u> <u>Assistance/Unit</u>		Moving Cost		<u>Assistance</u>		
#1	\$	695.00	\$	200.00	\$ 8,400.00	\$	1,000.00	\$	9,400.00
#2	\$	495.00	\$	400.00	\$ 16,800.00	\$	1,000.00	\$	17,800.00
#3	\$	625.00	\$	270.00	\$ 11,340.00	\$	1,000.00	\$	12,340.00
#4	\$	695.00	\$	200.00	\$ 8,400.00	\$	1,000.00	\$	9,400.00
#5	\$	495.00	\$	400.00	\$ 16,800.00	\$	1,000.00	\$	17,800.00
#6	\$	625.00	\$	270.00	\$ 11,340.00	\$	1,000.00	\$	12,340.00
			Tota	ıl	\$ 73,080.00	\$	6,000.00	\$	79,080.00
			Avei	rage	\$ 12,180.00	\$	1,000.00	\$	13,180.00



#### **Tenant Relocation Plan for 480 Monroe**

Liberty Housing Group (LHG) has proposed to fund the acquisition and conversion of the 6-unit apartment building at 480 Monroe Street with HOME funds from the city of Eugene.

It is LHG's intention to allow all income-qualified tenants to remain housed in these apartments until such time as they desire to move. However, it has been discovered that of the tenants which currently reside in the 6 units, many may not meet HOME income limits. As such, it is necessary to carry out a tenant relocation plan, in accordance with the Uniform Relocation Act.

LHG has hired Bricks & Mortar Consulting, which has extensive experience in tenant engagement and property management, to lead the project's relocation activities. They will ensure all applicable milestones, notices, and legal requirements are attended to and will make every effort to create a smooth and simple transition for tenants to be relocated.

As of the date of closing, LHG and its consultants have 30 days to provide move-out notices to tenants whom do not meet HOME income limits, which will be provided to them along with referrals to similar units elsewhere. Within 120 days of this notice, LHG will ensure tenants have located adequate and appropriate housing. All relocation is to be completed by December 15, 2016.

We have defined a relocation budget in the project's Proforma, which consists of 42 months of rental assistance in varying amounts depending on individual unit rent rates (Lane Co. fair market rent less current rent at 480 Madison) as well as a one-time moving expense assistance of \$1,000 for each off the 2-bedroom households. This budget assumes all existing tenants will need to relocate. In reality, LHG expects some of the tenants will meet HOME income limits and will not need to be relocated.

We expect this plan will be adequate to ensure rapid and adequate rehousing for current tenants not eligible under HOME.

### **Bricks & Mortar Consulting**

benjaminwickham84@gmail.com 9208 NE Hwy 99 Suite 107 - 33 Vancouver, WA 98665

February 4, 2016

Luke Lonstron, President

Liberty Housing Group

Eugene, OR

RE: 480 Monroe Street tenant relocation

Bricks & Mortar Consulting is pleased to collaborate with Liberty Housing Group for the purpose of performing tenant relocation during a physical rehab project at a 6-plex located at 480 Monroe Street, Eugene, Oregon.

Liberty Housing Group's intention is to permanently relocate all households not meeting the new income standards required by a housing new low-income housing program that will be implemented after acquisition of the property.

Scope of work: In collaboration with Liberty Housing Group and its representatives, Bricks & Mortar Consulting, joined by Darcy Vincent, dba DDV Consulting (subcontractor), agrees to provide relocation advisory services at 480 Monroe Street during the proposed rehab project, including relocation logistics, supervision, technical guidance and tenant support. This will include drafting and distribution of all requisite tenant notices per the Uniform Relocation Act (URA); identifying comparable units; conducting individual resident interviews and crafting personalized relocation plans for each household; determining eligibility of resident relocation claims and arrangement for payment.

Compensation: Bricks & Mortar Consulting (including sub-contractors and associates) shall be paid a total fee of \$7,500 for Relocation Services.

We look forward to assisting you on this project!

Sincerely,

Benjamin Wickham, CPM

**Bricks & Mortar Consulting** 



February 03, 2016

Dear Tenants of 480 Monroe Street, Eugene, OR 97402

Liberty Housing Group (LHG) is intending to acquire the property at 480 Monroe Street and convert it into affordable housing for low-income Veterans in our community.

This notice is to inform you, the tenants, of our intentions and to open a channel of communication between our effort and you. We understand this may be a little confusing and we're happy to answer all of your questions and concerns.

Our community has identified housing for at-risk veterans as one of the most pressing issues in Lane County. In the last two years, 1,400 different veterans have been documented to be without housing at different times. The need is real and we hope to help meet it with our proposed housing project. Not only will our project provide a physical location for veterans to live, but we have also planned extensive cosmetic and functional renovations for the purpose of positively contributing to the livability of the units and the greater Whiteaker community as well. These renovations include a full renovation of unit interiors, exterior upgrades including gardens and murals, and the installation of energy efficient appliances and lighting fixtures.

As part of the project's proposed funding, LHG is submitting an application for federal HOME Investment Partnership Program funds on February 05, 2016 to the City of Eugene. Should our project be approved, residency at the property will be restricted to individuals and households whose income falls within limits set by the Department of Housing and Urban Development (HUD) and Oregon Housing and Community Services.

We would prefer not to displace anyone, so, if your individual households are eligible to stay under the program requirements, we'll welcome them to do so until they naturally transition into new housing. As units become available housing will be open to eligible veterans. If a resident is not eligible to stay, they will likely be eligible for relocation assistance, which our organization will happily provide. For more on this, please see the attached "General Information Notice".

Please reach out to us with your preferred choice of communication (telephone number, email address, etc.) so that we may confidentially discuss your household's eligibility and field any questions or concerns you may have. We are available at <a href="mailto:libertyhousinggroup@gmail.com">libertyhousinggroup@gmail.com</a> or (541) 600-4283.

Luke Lonstron, President

Sincerely

February 03, 2015

Dear Tenant at 480 Monroe Street Eugene, OR 97402

<u>Liberty Housing Group, LLC</u>, is interested in acquiring and rehabilitating the property you currently occupy at <u>480 Monroe Street, Eugene, OR 97402</u> for a proposed project which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) under the <u>HOME Investment Partnership</u> <u>Program</u>.

The purpose of this notice is to inform you that you may be displaced as a result of the proposed project. This notice also serves to inform you of your potential rights as a displaced person under a federal law known as the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA). You may be eligible for relocation assistance and payments under the URA, if the proposed project receives HUD funding and if you are displaced as a result of acquisition, rehabilitation or demolition for the project.

- This is <u>not</u> a notice to vacate the premises.
- This is not a notice of relocation eligibility.

If you are determined to be eligible for relocation assistance in the future, you may be eligible for: 1) Relocation advisory services including help to you find another place to live; 2) At least 90 days advance written notice of the date you will be required to move; 3) Payment for your moving expenses; and 4) Replacement housing payments to enable you to rent a comparable replacement home. You will also have the right to appeal the agency's determination, if you feel that your application for assistance was not properly considered. The enclosed HUD brochure, "Relocation Assistance To Tenants Displaced From Their Homes" provides an explanation of this assistance and other helpful information.

(NOTE: Pursuant to Public Law 105-117, aliens not lawfully present in the United States are not eligible for relocation assistance, unless such ineligibility would result in exceptional hardship to a qualifying spouse, parent, or child. All persons seeking relocation assistance will be required to certify that they are a United States citizen or national, or an alien lawfully present in the United States.)

Please be advised that you should continue to pay your rent and meet any other obligations as specified in your lease agreement. Failure to do so may be cause for eviction. If you choose to move or if you are evicted prior to receiving a formal notice of relocation eligibility, you will not be eligible to receive relocation assistance. It is important for you to contact us before making any moving plans.

Again, this is not a notice to vacate the premises and does not establish your eligibility for relocation payments or assistance at this time. If you are determined to be displaced and are required to vacate the premises in the future, you will be informed in writing. In the event the proposed project does not proceed or if you are determined not to be displaced, you will also be notified in writing.

If you have any questions about this notice or the proposed project, please contact:

Luke Lonstron, President, Liberty Housing Group

Phone: 541.520.6611 Email: libertyhousinggroup@gmail.com

Sincerely,		Day 76 16 15 15 3
	Tenant Name:	Date: 2/4/16 Unit Number: 3
Luke Lonstron, President	Acknowledgement of Receipt:	

February 03, 2015

Dear Tenant at 480 Monroe Street Eugene, OR 97402

Liberty Housing Group, LLC, is interested in acquiring and rehabilitating the property you currently occupy at 480 Monroe Street, Eugene, OR 97402 for a proposed project which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) under the HOME Investment Partnership Program.

The purpose of this notice is to inform you that you may be displaced as a result of the proposed project. This notice also serves to inform you of your potential rights as a displaced person under a federal law known as the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA). You may be eligible for relocation assistance and payments under the URA, if the proposed project receives HUD funding and if you are displaced as a result of acquisition, rehabilitation or demolition for the project.

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If you have any questions about this notice or the proposed project, please contact:

Luke Lonstron, President, Liberty Housing Group

Phone: 541.520.6611 Email: libertyhousinggroup@gmail.com

Sincerely,

Luke Lonstron, President

Tenant Name:

Date: 2/4/16 Unit Number:

Acknowledgement of Receipt:

February 03, 2015

Dear Tenant at 480 Monroe Street Eugene, OR 97402

<u>Liberty Housing Group, LLC</u>, is interested in acquiring and rehabilitating the property you currently occupy at <u>480 Monroe Street, Eugene, OR 97402</u> for a proposed project which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) under the <u>HOME Investment Partnership</u> <u>Program</u>.

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- This is not a notice of relocation eligibility.

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If you have any	questions	about this	notice or the	proposed	project,	please contact:
	Commission of the last of the	As a second seco		THE RESERVE OF THE PARTY OF THE		

Luke Lonstron, President, Liberty Housing Group

Phone: 541.520.6611 Email: libertyhousinggroup@gmail.com

Tenant Name	Date: 2-4-14 Unit Number: 2
Acknowledgement of Receipt:	

February 03, 2015

Dear Tenant at 480 Monroe Street Eugene, OR 97402

<u>Liberty Housing Group, LLC</u>, is interested in acquiring and rehabilitating the property you currently occupy at <u>480 Monroe Street, Eugene, OR 97402</u> for a proposed project which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) under the <u>HOME Investment Partnership</u> Program.

The purpose of this notice is to inform you that you may be displaced as a result of the proposed project. This notice also serves to inform you of your potential rights as a displaced person under a federal law known as the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA). You may be eligible for relocation assistance and payments under the URA, if the proposed project receives HUD funding and if you are displaced as a result of acquisition, rehabilitation or demolition for the project.

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- · This is not a notice of relocation eligibility.

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If	vou have any	questions about	this notice or th	e proposed	project, p	lease contact:

Luke Lonstron, President, Liberty Housing Group

Phone: 541.520.6611 Email: libertyhousinggroup@gmail.com

Sincerely,			-/
	Tenant Name	Date: 4/1/15	Unit Number: 4
Luke Lonstron, President	And the second second second		
	Acknowledgement of Receipt:		

### **Tenant Roster**

480 Monroe Street, Eugene, OR 97402

Unit Number	Tenant Name	Roommate(s) Name	Move in Date	Phone Numbers	Email Address
1					

Unit Number	Tenant Name	Roommate Name	Scheduled Rent	Tenant Employer	Roommate Employer	Tenant Income	Roommate Income
1			\$ 695	TBD	TBD	TBD	TBD
2			\$ 495	TBD	TBD	TBD	TBD
3			\$ 625	TBD	TBD	TBD	TBD
4			\$ 695	TBD	TBD	TBD	TBD
5			\$ 495	TBD	TBD	TBD	TBD
6			\$ 625	TBD	TBD	TBD	TBD

480 Monroe

# NOTICE OF INTENT TO OCCUPY – HOUSING Move-In Notice

Eugene, Oregon 97402 #		
List name of tena	nt who will occupy this rental	
		(Print Name of Prospective Tenant)
Eugene/Springfie Development (HU Uniform Relocation	Id for financial assistance unde JD) to acquire the property. Be on Assistance and Real Propert	submitted an application to the City of er a program funded by the Department of Housing and Urban ecause Federal funds are to be used to acquire this property, the y Acquisition Policies Act of 1970, as amended (URA) may apply tion was submitted for HUD funding.
		subsequent to the application for federal financial assistance, ocation payments or assistance under the URA.
	form you of the following info	rmation before you enter into any lease agreement and/or ess:
<ul> <li>♦ Yo</li> <li>♦ Yo</li> <li>If yo</li> </ul>	you have to move or your rent	temporarily. rease. location payments or assistance provided under the URA. reased as a result of the above project, you will not increase or for any costs or expenses you incur in
any questions abo	out this notice or the propose 10th Ave, Eugene, OR 97401,	gning a rental agreement and moving into the project. If you have deducted project, please contact Ellen Meyi-Galloway, Housing Finance by email at Ellen.E.Meyi-Galloway@ci.eugene.or.us, or by
Once you have re the unit.	ad and have understood this r	notice, please sign the statement below if you still desire to lease
All signers on the	e lease/rental agreement mus	st sign below:
Tenant Signatur	re Date	
Phone No		

### **NOTICE OF INTENT TO VACATE - HOUSING**

### This notice must be signed prior to moving out

Property Address:
List names of all tenants who signed the lease and occupy the unit.
This notice must be signed prior to moving out
Print Name of Lessee and Occupant
I intend to vacate the above referenced apartment and terminate our rental agreement effective
(termination date).
Reason(s) for moving:  I was previously notified by letter from the City of Eugene or Agency:
not to move. By electing to move for reasons of my own choice, I understand that no relocation assistance or benefits will be provided.
If you have any questions about this notice or the proposed project, please contact Ellen Meyi-Galloway, Housing Finance Analyst, 99 West 10th Ave, Eugene, OR 97401, by email at Ellen.E.Meyi-Galloway@ci.eugene.or.us, or by phone at 541-682-5532.
All occupants and signers on the lease/rental agreement must sign below:
Tenant Signature Date
Phone No(New Location)
Forwarding Address

## SECTION 5 PROJECT SCHEDULE

#### **Project Schedule Narrative**

Please provide a narrative description to accompany the Form 5 project schedule in your
proforma. Please be specific about how the timelines were determined for obtaining commitments for
leveraged project financing, forming legal ownership entities, real estate closing, temporary and
permanent relocation, construction commencement, construction completion, lease-up, etc. Describe
the plan for securing all financing and the plan to complete acquisition within 12 months.

The application for Home Funds was submitted on February 5, presentation to the Whiteaker community Council occurred on February 10<sup>th</sup>, and an amended version of the application was submitted on February 12<sup>th</sup>. Approval by the committee and city council is expected to take place by April 15<sup>th</sup>; by this time, we will have a phase one environmental review, as well as a commercial appraisal on standby for approval to proceed. Both of these items should be completed by May 15<sup>th</sup>. Due diligence regarding the relocation of tenants, notice to neighbors, and selection of subcontractors will occur prior to April 15<sup>th</sup>. Closing shall occur within approximately three (3) months after the City Council and the Governing Board award HOME Funds; notices of eligibility or non-displacement will be delivered to existing residents within one (1) month of closing.

Gallic Financial has committed to provide our required additional funds for the project contingent on the grant being awarded. We have also received a letter of interest from Oregon Pacific Bank and we are in talks with various other investors and banks in the community. We have confirmed from these two entities that if the appraisal comes in at value and the award is granted, that funds can easily be available for dispersal within 45 days.

Project Narrative: Work on the outside of the building will began immediately after closing (summer) while the weather is still appropriate for roofing, painting, and landscaping. We expect all exterior upgrades to be completed within 90 days of closing. If the weather is not appropriate, then certain upgrades may be delayed.

Interior upgrades will begin as each unit is vacated. Upon completion of each interior we will relocate those eligible to stay into the refurbished unit and began work on the next vacated apartment. This will continue until all units have been rehabbed. We expect each interior remodel to take no more than 45 days. All interior units should be rehabbed within 1 year of closing.

Please complete the following Excel form in Attachment D and place in this section:

► Form 5, Project Schedule

Organization Name:	Liberty Housing Group		
Project Name:	The Monroe		
Category	Tasks	Date Completed or Expected Completion	Status
Construction	Selection of general contractor	01/20/16	Owner managed CM
Occupancy	Selection of management entity	01/20/16	Campus Connection PM
Construction	Solicit bids for Sub Contractors	01/20/16	
Financing	Application for funding (specify source):	01/27/16	Gallic Financial (or other institution)
Site Control	Option Agreement/Conditional contract	02/03/16	Signed
Financing	Construction cost estimate	02/04/16	
Relocation	GIN's delivered to tenants	02/04/16	
Relocation	Planning and budget	02/04/16	
Financing	Application for funding (specify source):	02/05/16	HOME Funds
Relocation	Initiation of negotiations	03/02/16	THOME TUNGS
Relocation	Advisory services to tenants	03/02/16	
	<u> </u>		To be and and by
Feasibility/Due Diligence	Phase I Environmental Assessment	03/15/16	To be ordered by
Feasibility/Due Diligence	Relocation of existing tenants	03/15/16	
Feasibility/Due Diligence	Neighborhood notification	03/31/16	
Occupancy	Selection of service providers	03/31/16	
	City Council Review	04/11/16	
	Governing Board Review	04/15/16	
Financing	Award date for funding source (specify):	05/03/16	HOME Funds (assumes 3 days after April deliberations)
Financing	Award date for funding source (specify):	05/07/16	Gallic Financial (or other institution)
Financing	Lender selection	07/31/16	
Feasibility/Due Diligence	Market study	07/31/16	
Site Control	Closing	08/15/16	
Construction	Begin construction	09/01/16	
Relocation	90 day notice to tenants	09/15/16	
Relocation	Notice of Eligibility to tenants	09/15/16	
Relocation	Notice of Non-displacement to tenants	09/15/16	
Site Control	Maximum Extensions	09/20/16	Must Close By
Relocation	Tenant move out	12/15/16	,
Occupancy	Placed in service - 1st Building	08/30/17	
Feasibility/Due Diligence	Phase 2 Environmental Assessment	City Staff to Access	
Financing	Application for funding (specify source):	N/A	
Financing	Award date for funding source (specify):	N/A	
Occupancy	Begin lease-up	N/A	
Design/Permitting	Building permit application submitted	N/A	
Design/Permitting	Building permits issued	N/A	
Feasibility/Due Diligence	Capital needs assessment	N/A	
Design/Permitting	Final Plans and Specs Completed	N/A	
Financing	Funding for services	N/A	
Construction	Issued certificate of occupancy	N/A	
Occupancy	Placed in service - Last Building	N/A	
Design/Permitting	Preliminary drawings completed	N/A	
Design/Permitting	Site plan approval	N/A	
Feasibility/Due Diligence Design/Permitting	Site survey	N/A N/A	
Design/Permitting	Zoning approval	IN/A	

## SECTION 6 DEVELOPMENT BUDGET

#### **Development Budget Narrative**

1. Please provide a narrative description regarding the development budget (specifically related to the Sources and Uses of Funds tabs in the pro forma). Please provide justifications of all costs and assumptions. Describe any choices the development team has made related to long-term affordability and cost savings.

The Monroe will be purchased for a price of \$520,000. We are requesting a total of \$650,000 (73.53% of total) of HOME funds to complete this project. An additional \$234,000 (26.47% of total) of funds will be provided by our financing partner at a maximum interest rate of 7.00%.

Total project budget is \$884,000. Of this total of \$524,000 is allocated to acquisition, \$207,278 is allocated to construction, \$152,330 is allocated to development, and \$392 is surplus from financing. The construction (rehab) scope has been designed to increase tenant quality of life as a result of their surrounding environment. Inside the units, this means:

- Installing dishwashers and washer/dryer units.
- Upgrading to energy efficient appliances and lighting fixtures.
- Cosmetic upgrades to flooring, wall textures, and cabinetry.

We also believe this building belongs to the Whiteaker community, as such its rejuvenation should reflect what the Whiteaker has become - a vibrant, artful, and exciting neighborhood. Exterior renovations will thus include upgraded landscaping, commissioned murals, as well as much needed roofing and paint restoration.

The rehabilitation budget has been composed by an experienced development and construction project manager (Luke Lonstron) and is based on sub-contractor soft estimates. We believe this budget to accurately estimate maximum line item costs and expect it to decrease through the competitive bidding process (March 2016). A contingency of \$15,000 has been allotted for unforeseen rehabilitation issues.

Tenant relocation budget is currently set at \$86,580, however, this assumes all tenants being relocated at maximum cost. This event is highly unlikely as we believe two or three (2 or 3) tenants will be eligible to stay upon completion of income verification, thus saving us a significant amount in relocation expenses (approximately \$40,000).

An operating reserve has been set at \$20,000 which will adequately cover any shortfalls or unanticipated vacancy periods.

Developer fees have been set to cover labor and administrative costs associated with project development cycle, proposal generation, service relationship development, and owner construction management. This equates to less than 4% of total project costs net of developer fees, reserves, and cash accounts

Please complete the following Excel form in Attachment D and place in this section:

► Form 6, Proforma (includes several tabs)

#### **Project Summary**

Project Name The Monroe Date 2/12/2016

**Project Type** select X for each applicable

X Acq/Rehab

-- New Construction

-- Rehab

-- Preservation

Pro Forma Type:

(A) Original Application

**Project Square Feet** 

Residential Common Space Commercial Total Res Sq Ft Total total %
4,800 100.0%
0 0.0%
0 0.0%
4,800 100.0%
4,800 ---

Number of Units
figures\* based on:

(A) Original Application

\*specified in row 5 "pro forma type":

#### **Overall Costs**

				% of Total
	Total Costs	Cost / Unit	Cost / Res Sq Ft	Costs
Total	\$883,608	\$147,268	\$184.09	-
Acquisition	\$524,000	\$87,333	\$109.17	59.3%
Construction	\$207,278	\$34,546	\$43.18	23.5%
Development	\$152,330	\$25,388	\$31.74	17.2%

#### **Development & Construction Cost / Unit Type**

Dev & Const

	tot sq ft	tot units	cost/unit
0 bedroom	0	0	-
1 bedroom	0	0	-
2 bedroom	4,800	6	\$59,935
3 bedroom	0	0	-
4 bedroom	0	0	-
5 bedroom	0	0	-

Common Areas: 0 \$0

Development & Construction Costs \$359,608

Dev & Const Cost / Res Sq Ft: \$75

#### **Construction Costs**

	Total Costs	Cost / Unit	Cost / Res Sq Ft
Total Construction Costs minus GC/O/P	\$205,778	\$34,296	\$42.87
Total Builder GC/O/P	\$1,500	\$250	\$0.31
<b>Builder General Conditions</b>	\$1,500	\$250	\$0.31
Builder Overhead	\$0	\$0	\$0.00
Builder Profit	\$0	\$0	\$0.00
Construction Contingency	\$15,000	\$2,500	\$3.13

#### **Development Costs**

	Total Costs	Cost / Unit	% Construction
Architect's Fee	\$0	\$0	0%
	Total Costs	% of Development	Cost / Unit
Development Contingency	\$0	0.0%	\$0

Summary 2/11/2016

	Total	% of Total	Cost / Unit						
Developer Fee	\$31,750	4%	\$5,292						
Consultant Fee	\$0	0%	\$0						
Minimum Required non-profit share of Developer Fee (If Applicable)	<b>%/ 438</b>	1%	\$1,323						
Total Developer Fee	\$31,750	4%	\$5,292						
Total Deferred Fee	\$0	0%	\$0						
Total Cash Developer Fee	\$31,750	4%	\$5,292						
ng Income & Expense:									
Income:	Total	Percent of EGI	\$ / Unit						

#### Operatin

Total Cash Developer Fee	\$31,750	4%	\$5,292
ting Income & Expense:			<b>A</b> (11.1)
Income:	Total	Percent of EGI	\$ / Unit
EGI without OAHTC	\$40,120		\$6,687
EGI with OAHTC			\$0
_		Percent of EGI w/o	Percent of EGI w
Expenses:	Total / Unit	OAHTC	OAHTC
Total Op Expenses / Unit	\$3,786	9.4%	0.0%
Less Property Tax / Unit	\$800	2.0%	0.0%
Less resident services / Unit	\$0	0.0%	0.0%
Net Op Exp/Unit	\$2,986	7.4%	0.0%
On Site Mgmt Fee / Unit	\$0	0.0%	0.0%
Off Site Mgmt Fee / Unit	\$535	1.3%	0.0%
Total Mgmt Fee / Unit	\$535	1.3%	0.0%
Maintenance & Repairs / Unit	\$400	1.0%	0.0%
Replacement Reserve	\$225	0.6%	0.0%
Net Operating Income:	Total	Percent of EGI	\$ / Unit
Net Operating Income without OAHTC	\$17,404	43.4%	\$2,901
Net Operating Income with OAHTC		0.0%	\$0
Debt Coverage Ratio:	Total		
Primary DCR without OAHTC	0.94		
Primary DCR with OAHTC	-		
Total DCR without OAHTC	0.94		
Total DCR with OAHTC	-		
		1	
Cash Flow:	Total	Percent of EGI	\$ / Unit
Primary Cash Flow without OAHTC	(\$1,128)	-2.8%	-\$188
Primary Cash Flow with OAHTC	\$17,404	0.0%	\$2,901
Total Cash Flow without OAHTC	(\$1,128)	-2.8%	-\$188
Total Cash Flow with OAHTC	\$17,404	0.0%	\$2,901

2/11/2016 Summary

			SOURCES OF	FUNDING				
Project Name:		The Monro	е		Date:	2/12/2016		
			RES	IDENTIAL			COMM	ERCIAL
Funding Source	HOME Match (select)	Initial Application	Carryover	Final Application	Status	Anticipated or Firm Commitment Date	Commercial	Anticipated or Firm Commitment Date
OHCS GRANTS & EQUITY								
LIHTC Equity								
HOME		\$650,000						
Total OHCS Grants	& Equity	\$650,000	\$0	\$0			\$0	
OHCS LOANS								
Tax Exempt Bonds HOME								
Total OHO	CS Loans	\$0	\$0	\$0			\$0	
NON-OHCS GRANTS (list)								
(iiii)								
Total NON-OHC	S Cranta	\$0	\$0	\$0			\$0	
Total NON-ONC	S Grants	Φ0	φυ	Φ0			ΦΟ	
NON-OHCS LOANS (list as applicable)								
Gallic Financial		\$234,000						
Total NON-OHO	CS Loans	\$234,000	\$0	\$0			\$0	
		<b>,</b>	<del>*</del> -1	, , , , , , , , , , , , , , , , , , ,			**	
APPLICANT CONTRIBUTIONS (list add		applicable)						
Cash Deferred Development Fee								
Total Applicant Con	tribution	\$0	\$0	\$0			\$0	
OTHER: (list additional as applicable)								
Cash flow During Rehab								
Ö								
Total Oth	er Funds	\$0	\$0	\$0			\$0	
TOTAL FUND SOURCES (original) Surplu	ıs or Gap	<b>\$884,000</b> \$392	\$0	\$0	match "Total	und Sources must Project Cost" from unding page.)	\$0	
Other OHCS non-equity sources:								
Oregon Affordable Hous Construction Predevelop	n bridge loa	an			(loan amount for (enter loan amount)	rom OAHTC worksh ount)	eet)	

Sources 2/11/2016

					USES OF	FUNDS							
ject Name:		The Monroe			Date: 2/12/2016				Pro Forma Type:		(A) Origina	al Application	
/Rehab	X												
nber of Units:	6	Total / Summary Costs Based on:					(A	Original Appl	lication			As Selected on	Summary Page
Set-aside			Residential Su		Total	Acqu	isition	Construc		D	evelopment	1	
Residential Unit Square Footage:	4,800	1		otal Costs	\$883,608		4,000	\$207,27			\$152,330	†	
	0											+	
Residential Common Areas:  Commercial/other	0		Cost / Unit		\$147,268 \$184		7,333 109	\$34,54 \$43	ю		\$25,388 \$32	-	
al Residential Square Footage:	4,800			otal Costs	φ104 -		.3%	23.5%			17.2%	+	
al Square Footage:	4,800		76 UI I	otal Costs	-	59	.3%	23.370	0		17.270	1	
ai Square Pootage.	4,000											Thosa two o	olumns are fo
	Total Costs	COMMERCIAL (where applicable)					RESIDENT						ICANTS ONLY
STS:	(comm & res; based on pro forma		(A)		(B)			(C)					Estimated Gro
	type selection on		Original	Cost per	Carryover	% Diff	Cost per	Final	% Diff	Cost per		Total Estimated	Expended b
	summary page)	Commercial	Application	Unit	Application	(B/A)	Unit	Application	(C/B)	Unit	Funding Source	Eligible Basis	Carryover Da
uisition Costs													
Purchase Price:	0500.000		0=22.25	000.00=		100.00					116.45		
Land	\$520,000		\$520,000	\$86,667		-100.0%	-		-		HOME	n/a	
Improvements	\$0		\$0	-		-	-		-				
Liens and Other Taxes	\$0		\$0	-		-	-		-		110145		
Closing/Recording	\$4,000		\$4,000	\$667		-100.0%	-		-	-	HOME		
Extension Fees	\$0		\$0	-		-	-		-	-			
Other (list below):	0.0												
	\$0			-		-	-		-	-			
A	0504.000		2524.000	007.000	•	400.00/	-	\$0					
Acquisition Costs Subtotal:	\$524,000	\$0	\$524,000	\$87,333	ψU	-100.0%	-	<b>\$</b> U	-	-		\$0	
struction Costs													
Off-site Work	\$0		\$0	_			_		_	_			
On-site Work	\$183,778		\$183,778			-100.0%	-		-		Perm Loan		
Hazardous Materials Abatement	\$103,778		\$103,778	φ30,030		-100.076	-		-		reiiii Loaii		
Demolition	\$0		\$0	_		_	_			_			
Residential Building				-									
residential building	0.2			_		-	-		-				
Commercial Space/Building	\$0 \$0		\$0	-		-	-		-	-		n/a	
Commercial Space/Building Common Use Facilities	\$0		\$0 \$0	-			-		-	-		n/a	
Common Use Facilities	\$0 \$0		\$0 \$0 \$0	-		-	-		-	-		n/a	
Common Use Facilities FF&E (Common Area Furnishings)	\$0 \$0 \$0		\$0 \$0 \$0 \$0	-		- - -	- - -		- - -	- - -		n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment	\$0 \$0 \$0 \$0		\$0 \$0 \$0 \$0	- - -		- - - -	- - -		- - -	- - - -		n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping	\$0 \$0 \$0 \$0 \$0 \$7,000		\$0 \$0 \$0 \$0 \$0 \$0 \$0	-		- - -	- - - -		- - - -	- - - - -	Perm Loan	n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator	\$0 \$0 \$0 \$0 \$7,000 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000	- - -		- - - -	- - - - -		- - - -	- - - - -		n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities	\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0	- - -		- - - -100.0%	- - - - -		- - - - -	- - - - -		n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages	\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0	- - - \$1,167 -		-100.0%	-		-	-		n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance	\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0	- - - \$1,167 - -		-100.0% - -	- - - - - - -		- - - - -	-		n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond	\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0		\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0	\$1,167 - - - - -		-100.0% - - - - -	- - - - - - -		- - - - - -	-		n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond 3rd Party Const. Management	\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0	\$1,167 - - - - - - - -		-100.0% -100.0%	- - - - - - - - -		- - - - - - - -	-	Perm Loan	n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond 3rd Party Const. Management Contingency	\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$0 \$15,000		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$1,167 - \$1,167 - - - - - - - \$2,500		-100.0%	- - - - - - - - -		- - - - - - - - -	-	Perm Loan  Perm Loan	n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond 3rd Party Const. Management Contingency General Conditions	\$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$15,000		\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$15,000	\$1,167 - \$1,167 - - - - - \$2,500 \$250		-100.0% -100.0%	- - - - - - - - - - - - - -		- - - - - - - - - - - -		Perm Loan  Perm Loan  Perm Loan	n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond 3rd Party Const. Management Contingency General Conditions Contractor Overhead	\$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$15,000	\$1,167 - - - - - - - - - - - - - - - - - - -		-100.0%	- - - - - - - - - - - - - - - - - - -		- - - - - - - - - - - -		Perm Loan  Perm Loan  Perm Loan	n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond 3rd Party Const. Management Contingency General Conditions Contractor Overhead Contractor Profit	\$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$15,000		\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$15,000	\$1,167 - - - - - - - - - - - - - - - - - - -		-100.0% -100.0% 100.0%	- - - - - - - - - - - - - - - - - - -		- - - - - - - - - - - - - - - - - - -		Perm Loan  Perm Loan  Perm Loan	n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond 3rd Party Const. Management Contingency General Conditions Contractor Overhead	\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$15,000	\$1,167 - - - - - - - - - - - - - - - - - - -		-100.0% -100.0% 100.0%	- - - - - - - - - - - - - - - - - - -		- - - - - - - - - - - - - - - - - - -	-	Perm Loan  Perm Loan  Perm Loan	n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond 3rd Party Const. Management Contingency General Conditions Contractor Overhead Contractor Profit	\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$15,000	\$1,167 - - - - - - - \$2,500 \$250		-100.0% -100.0% -100.0% -100.0%	- - - - - - - - - - - - - - - - - - -		-	-	Perm Loan  Perm Loan  Perm Loan	n/a	
Common Use Facilities FF&E (Common Area Furnishings) Internet Wiring & Equipment Landscaping Elevator Laundry Facilities Storage/Garages Builder's Risk Insurance Performance Bond 3rd Party Const. Management Contingency General Conditions Contractor Overhead Contractor Profit	\$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0		\$0 \$0 \$0 \$0 \$0 \$7,000 \$0 \$0 \$0 \$0 \$15,000	\$1,167 - - - - - - \$2,500 \$250 -		-100.0% -100.0% -100.0% -100.0% -100.0%	- - - - - - - - - - - - - - - - - - -		- - - - - - - - - - - - - - - - - - -	-	Perm Loan Perm Loan Perm Loan	n/a	

Uses of Funds 2/11/2016

					USES OF	FUNDS							
oject Name:	The Monroe			Date: 2/12/2016				Pro	Forma Type:	(A) Origin	al Application		
q/Rehab	Х												
ımber of Units:	6	Total / Summary Costs Based on:				(A) Original Application						As Selected on Summary Page	
S Set-aside	0	Residential Summary:			Total	A					avalanmant	As selected on	oullillary rage
	4.000		Total Costs				isition	Construc			evelopment	-	
Residential Unit Square Footage:	4,800			\$883,608		4,000	\$207,2			\$152,330	-		
Residential Common Areas:	0			Cost / Unit	\$147,268		,333	\$34,54			\$25,388		
Commercial/other	0			Res Sq Ft	\$184		109	\$43			\$32		
tal Residential Square Footage:	4,800		% of 1	otal Costs	-	59	.3%	23.5%	<b>%</b>		17.2%		
tal Square Footage:	4,800		I										
	Total Costs	COMMERCIAL (where applicable)					RESIDEN	TIAL					olumns are for ICANTS ONLY
OSTS:	(comm & res; based on pro forma type selection on	Commercial	(A) Original Application	Cost per Unit	(B) Carryover Application	% Diff (B/A)	Cost per Unit	(C) Final Application	% Diff (C/B)	Cost per Unit	Funding Source	Total Estimated Eligible Basis	Estimated Gross Expended by Carryover Date
	summary page)	Commercial	Application	Unit	Application	(D/A)	Offic	Application	(C/D)	Utill	runding Source	Eligible basis	Carryover Date
evelopment Costs													
Land Use Approvals	\$0		\$0	_		_	_		_				
Building Permits/Fees	\$0		\$0				-						
System Development Charges	\$0		\$0				_		_	_			
Market Study	\$0		\$0				-		_				
Environmental Report	\$0		\$0						_				
Lead Based Paint Report	\$0		\$0				-		_				
Asbestos Report	\$0		\$0										
Soils Report (Geotechnical)	\$0		\$0				-		-				
Survey	\$0		\$0				-						
Capital Needs Assessment	\$0 \$0		\$0			-	-		-	-			
Marketing/Advertising	\$0		\$0				-		_	-		n/a	
Insurance	\$0		\$0				-		_	-		11/a	
OHCS Fees	\$0		\$0				-		_	-			
OHCS Const. Inspection	\$0		\$0				-		_	-			
OHCS Const. Inspection OHCS Constr. Analyst	\$0		\$0				-		_	-			
Other (list below):	φυ		ΨΟ	-		-	-1		_	-			
Other (list below).	\$0			_		_	_		_	_			
	\$0								_				
	\$0			_			_		_	_			
	ΨΟ			-1		_	-1		_	-			
General Fees													
Architectural	\$0		\$0	_		_	-		_	-			
SPD Architectural Review Fee	\$0		\$0			_	-		_				
Engineering	\$0		\$0			-	-		-	-			
Legal/Accounting	\$1,000		\$1,000			-100.0%	-		-	-	HOME		
Cost Certification	\$0		\$0			-	-		-	-			
Appraisals	\$2,500		\$2,500			-100.0%	-		-	-	HOME		
Special Inspections/Testing	\$0		\$0				-		-	-			
Developer Fee	\$31,750		\$31,750			-100.0%	-		-	-	HOME		
Consultant Fee	\$0		\$0				-		-	-			
Rate Lock Fee	\$0		\$0			-	-		-	-			
Other (list below):													
Phase 1 Enviornmental Assess	\$3,500		\$3,500	\$583		-100.0%	-		-	-	HOME		
Existing Tenant Income Verification	\$2,000		\$2,000			-100.0%	-		-	-			
J	\$0		. ,	-		_	-		_	-			

Uses of Funds 2/11/2016

					USES OF	FUNDS								
Project Name:		TI	he Monroe				ate:	2/12/20	016	Pro	Forma Type:	(A) Origina	al Application	
cg/Rehab	X	1									71	, , , , , , g	.,	
lumber of Units:	6	Total / Su	mmary Costs E	Sased on:			(Δ	) Original App	lication			As Selected on Summary Page		
RS Set-aside	0	Total / Ou	Residential S		Total	Acqu	isition	Constru			evelopment	As ociected on outlinary ray		
	4.000										<u> </u>	+		
Residential Unit Square Footage:	4,800			Total Costs	\$883,608	· ·	4,000	\$207,2			\$152,330	+		
Residential Common Areas:	0			Cost / Unit	\$147,268		7,333	\$34,54			\$25,388	+		
Commercial/other	0			Res Sq Ft otal Costs	\$184		109	\$43 23.5%			\$32 17.2%	+		
otal Residential Square Footage:	4,800 4,800		76 OI I	otal Costs	-	) 59	.3%	23.57	/o		17.2%	_		
otal Square Footage:	4,000											Those two o	alumna ava fav	
		COMMERCIAL				RESIDENTIAL							olumns are for	
	Total Costs	(where applicable)										LIHTC APPL	ICANTS ONLY	
COSTS:	(comm & res; based on pro forma		(A)		(B)			(C)					Estimated Gross	
	type selection on		Original	Cost per	Carryover	% Diff	Cost per	Final	% Diff	Cost per		Total Estimated	Expended by	
	summary page)	Commercial	Application	Unit	Application	(B/A)	Unit	Application	(C/B)	Unit	Funding Source	Eligible Basis	Carryover Date	
Construction Loan Costs/Fees														
Lender Inspection Fees	\$0		\$0			-			-	-				
Lender Title Insurance	\$0		\$0			-			-	-				
Lender Legal Fees	\$0		\$0			-	-		-	-				
Loan Fees	\$0		\$0			-	-		-	-				
Loan Closing Fees	\$0		\$0			-	-		-	-				
Property Taxes (Constr Period)	\$0		\$0			-	-		-	-				
Insurance	\$0		\$0	-		-	-		-	-				
Bridge Loan Fees														
Bridge Loan Legal	\$0		\$0	_		_								
Bridge Loan Trustee	\$0 \$0		\$0			-			-	-				
Bridge Loan Underwriting	\$0		\$0			_			_					
Bridge Loan Oriderwriting	ΨΟ		ΨΟ	-		_	_		_					
Permanent Loan Fees														
Perm. Loan Fee	\$5,000		\$ 5,000.00	\$833		-100.0%	_		_	-	Perm Loan	n/a		
Perm. Loan Closing Fees	\$0		φ σ,σσσ.σσ	-		-	-		-	-	200	n/a		
<u> </u>						1								
Tax Credit Fees														
Tax Credit Fee	\$0		\$0	-		-	-		-	-				
Tax Credit Syndication Fee	\$0		\$0	-		-	-		-	-		n/a		
Tax Credit Cost Certification	\$0		\$0	-		-	-		-	-				
Tax Credit Legal/Advisor Fee	\$0		\$0	-		-	-		-	-		n/a		
Bond Issuance Fees														
Cost of Bond Issuance	\$0		\$0			-			-			n/a		
Negative Arbitrage (1.50%)	\$0		\$0			-	-		-	-		n/a		
Bond Cost Certification	\$0		\$0	-		-	-		-	-		n/a		
Other (list below):	00													
	\$0			-		-	-		-	-		n/a		
Interest														
Construction Period	\$0		\$0	_		_			_	_				
Construction Bridge Loan	\$0		\$0			-						n/a		
Other (list below):	ΨΟ		ΨΟ							-		11/4		
Caron (not bolow).	\$0			_		_	_		_	-				
	\$0			-		-	-			-				
	40													

Uses of Funds 2/11/2016

					USES OF	FUNDS							
Project Name:		TI	ne Monroe		2020 01		ite:	2/12/20	016	Pro	Forma Type:	(A) Origina	al Application
Acq/Rehab	Х											( , )	
Number of Units:	6	Total / Su	mmary Costs E	Sased on:			(Δ	) Original App	lication			As Selected on	Summary Page
IRS Set-aside	Ŭ	Total / Gal	Residential S		Total	Acan	isition	Constru			evelopment	AC COICCICA CIT	ounnary rago
Residential Unit Square Footage:	4,800			Total Costs		· · ·	4,000	\$207,2			\$152,330	+	
Residential Common Areas:	0			Cost / Unit	. ,	<del> </del>	,333	\$34,5			\$25,388	+	
Commercial/other	0			Res Sq Ft	\$147,200	<del></del>	,333 109	\$43			\$32	+	
Total Residential Square Footage:	4,800			Total Costs	ψ10 <del>4</del>		.3%	23.59			17.2%	+	
Total Square Footage:	4,800		70 01 1	otal oosts		00	.0 /0	20.0	70		17.270	1	
rotal oqualor cotago.	1,000											These two c	olumns are for
	Tatal Casta	COMMERCIAL											
	Total Costs (comm & res;	(where applicable)						(5)		1		LIHTC APPL	ICANTS ONLY
COSTS:	based on pro forma		(A)		(B)	0/ D:#	0 1	(C)	0/ D:#				Estimated Gross
	type selection on	0	Original Application	Cost per	Carryover Application	% Diff (B/A)	Cost per	Final	% Diff (C/B)	Cost per	Funding Course	Total Estimated Eligible Basis	Expended by Carryover Date
Dayalanment Centingensy	summary page)	Commercial	Application	Unit	Application	(D/A)	Unit	Application	(C/b)	Unit	Funding Source	Eligible basis	Carryover Date
Development Contingency	<b>C</b> O			_		_	_						
Development Contingency Contingency Escrow Account (3%)	\$0 \$0			-		-			_	-		n/a	
Contingency Escrow Account (3%)	Φυ			-		-	-			-		II/a	
Lease Up / Tenant Relocation													
Lease Up	\$0			_		_	-		_			n/a	
Tenant Relocation	\$86,580		\$86,580	\$14,430		-100.0%	_		_	_	HOME	11/4	
Tonani Holocation	ψου,οοο		φου,σου	ψ11,100		100.070					HOME		
Reserves/Cash Accounts													
Operating Reserve	\$20,000		\$20,000	\$3,333		-100.0%	-		-		Perm Loan	n/a	
Deposit to Replacement Reserves	\$0		, ,,,,,,	-		-	-		-			n/a	
Other (list below):													
,	\$0			-		-	-		-				
	\$0			-		-	-		-	-			
	\$0			-		-	-		-	-			
Development Costs Subtotal:	\$152,330	\$0	\$152,330	\$25,388	\$0	-100.0%	-	\$0	-	-		\$0	\$0
TOTAL PROJECT COST	\$883,608	\$0	\$883,608	\$147,268	\$0	-100.0%	-	\$0	-	-		\$0	\$0
Surplus or Gap (original)	\$392												
Surplus or Gap (carry over)								Total of the		•	ed by Carryover Date		
Surplus or Gap (final)										• /	idential Project Costs		
							(equa	ls) the Percent o	f estimated	cost expend	ed by Carryover Date	9 0%	
	(A)	(B)	(C)										
	Original	Carryover	Final										
	Application	Application	Application										
Developer Fee Percent	3.8%	-	-								developer fee, reserve	es and cash accou	ints.
Project Development Percentage	17.2%	-	-					than 30% of total	al project co	sts.			
Development Contingency	0.0%	-	-		is to be no mor								
Construction Contingency	7.8%	-	-	<del></del>				more than 5% f					
Contractor Profit, Overhead & GC				OHCS police	cy maximum, C	ontractor Pi	ofit (8%), O	verhead (2%) an	nd General C	Conditions (6	6%). Combined can b	e no more than 14	4% of construction of
Construction less Contractor P&O&GC	\$205,778	\$0	\$0										
	<b>A</b> 004	05 -	05-	1									
	\$831,858.0	\$0.0	\$0.0		ts net of develo			asn accounts					

Development and Construction Costs, total

Uses of Funds 2/11/2016

\$0.0

\$0.0

\$359,608.0

									<u> </u>	IOUS	ING O	PERAT	ING BUDG	ET - INCO	<u>OME</u>						
Proj	ect Nan	ne:				The	Monroe	•					Date:	2/12	/2016	Pro Form	па Туре:	(A) (	Original Applica	ation	
Cour	ty: s based	on:	LANE Actual N		Tax Subsi		ck from dr		own	nick f	rom drop		ome Inflation	n Rate:		if you change your narrative		flation rate fro	om it's default (	2%) you must	support it in
	om drop do		710100111			~ <i>,</i> .					o a. op	401111				your namanto	years				
Unit Size	Unit Type (BDR /MGR)	# of Baths	Square Feet / Unit	Median Income %	Monthly Program Rent Per Unit		Tenant Paid Utility Allow	:	Net Monthly Rent Per Unit		# of Units		1	2	3	4	5	10	15	20	30
2	BDR	1.0	800	50%	\$666	-	\$94	=		X 12	5	=	\$34,320	\$35,006	\$35,707	\$36,421	\$37,149	\$41,016	\$45,285	\$49,998	\$60,947
2	BDR	1.0	800	80%	\$829	-		=		X 12	1	=	\$8,820	\$8,996	\$9,176	\$9,360	\$9,547	\$10,541	\$11,638	\$12,849	\$15,663
				-		-	\$0	=		X 12		=	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
				-		-	\$0 \$0	=	1	X 12		=	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
				-		+-		=		X 12			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
				-		-	\$0	=		X 12		=	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
				-		-	\$0	=	0	X 12		=	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
				-		-	\$0	=		X 12		=	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
				-		-	\$0	=	-	X 12		=	\$0	\$0	\$0 \$0	\$0	\$0	\$0 \$0	\$0	\$0	\$0
				-		-	\$0 \$0	=		X 12		=	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
				-		-	\$0	=		X 12			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
				-		-		=	0	X 12		=	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
						_					6 = 3										
		То		ential Squa	re Feet			S	UB-TOTAL	<u> </u>	6	=	\$43,140	\$44,003	\$44,883	\$45,781	\$46,696	\$51,556	\$56,922	\$62,847	\$76,610
	l.			4,800											Total Ar	nual Income					
				711	190	)		Si	te-based re	ntal a	ssistan	e.			TOTAL AL	muai mcome					
									te-based rer				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
																					-
			\$572						rvice Reve	nue:											
			\$735	\$679				Ot	her:				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
								Ot	her Reveni	ie:											
									undry					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
								Ga	arage/Parkir	ng				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
								De	eposits on T	urnov	er			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
									able TV					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
								_	erest Incom					\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
								_	pplication Fe ternet Acces		•			\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
									her:	s ree	5			\$0 \$0	\$0 \$0	\$0	\$0	\$0 \$0	\$0	\$0 \$0	\$0
														**	7-	7-	7.5	7.0	,,,,	7	40
								S	UB-TOTAL	ОТНЕ	R REV	NUE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
								G	ross Income	ə:			\$43,140	\$44,003	\$44,883	\$45,781	\$46,696	\$51,556	\$56,922	\$62,847	\$76,610
								Le	ss Vacancy	Rate		7.0%	(\$3.020)	(\$3,080)	(\$3,142)	(\$3,205)	(\$3,269)	(\$3,609)	(\$3,985)	(\$4,399)	(\$5,363)
									33 vacaricy	rtate		7.0 /0	(+-)/	( , , , , ,	( , , , , ,	( , , , ,	( , , , ,	(, , ,	u must support	( , , , , ,	( , , , ,

Income 2/11/2016

#### HOUSING OPERATING BUDGET - EXPENSES

Project Name: The Monroe Date: 2/12/2016

Pro Forma Type: (A) Original Application

**Expense Inflation Rate:** 2.50% if you change this expense inflation rate from it's default (3%) you must support it in your narrative

Enter annual expense for ALL units below

			Ente	er annual e	xpense for ALL (	units below						
Annual O	perating Expenses	Annual per										
		Unit		1	2	3	4	5	10	15	20	30
Insurance	1	\$340		\$2,040	\$2,091	\$2,143	\$2,197	\$2,252	\$2,548	\$2,882	\$3,261	\$4,175
Utilities:(c	common areas)											
	Gas/Oil	\$0	\$	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Electric	\$80	\$	480	\$492	\$504	\$517	\$530	\$599	\$678	\$767	\$982
	Water & Sewer	\$440	\$	2,640	\$2,706	\$2,774	\$2,843	\$2,914	\$3,297	\$3,730	\$4,220	\$5,403
	Garbage Removal	\$150	\$	897	\$919	\$942	\$966	\$990	\$1,120	\$1,267	\$1,434	\$1,836
	Cable TV	\$0	\$	-	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs &	Maintenance	\$400	\$	2,400	\$2,460	\$2,522	\$2,585	\$3,250.00	\$3,677	\$4,160	\$4,707	\$6,025
Landscap	e Maintenance	\$225	\$	1,350	\$1,384	\$1,418	\$1,454	\$1,490	\$1,686	\$1,908	\$2,158	\$2,763
Replacem	ent Reserve	\$400	\$	2,400	\$2,460	\$2,522	\$2,585	\$2,649	\$2,997	\$3,391	\$3,837	\$4,911
Property N	Management:											
	On-site	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Contracted (Off-Site)	\$535		\$3,210	\$3,290	\$3,372	\$3,456	\$3,543	\$4,008	\$4,535	\$5,131	\$6,568
Profession	nal Services:											
	Resident Services	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Case Management	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Legal	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Accounting	\$67		\$400	\$410	\$420	\$431	\$442	\$500	\$565	\$639	\$819
	Compliance Monitoring Fees	\$100		\$600	\$615	\$630	\$646	\$662	\$749	\$848	\$959	\$1,228
Office & A	dministration	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Advertisin	g/Marketing & Promotion	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Unit Turno	over	\$250		\$1,500	\$1,538	\$1,576	\$1,615	\$1,656	\$1,873	\$2,119	\$2,398	\$3,070
Taxes(nor	n-real estate)	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estat	te Taxes	\$800		\$4,800	\$4,920	\$5,043	\$5,169	\$5,298	\$5,995	\$6,782	\$7,674	\$9,823
Payroll Ta	xes	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internet C	onnection Fee	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other: (lis	t below)											
`		\$0			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		\$0			\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	Annual Operating Expenses:	\$3,786		\$22,717	\$23,285	\$23,867	\$24,463	\$25,676	\$29,050	\$32,867	\$37,186	\$47,601

Expenses 2/11/2016

Project Name:   The Monroe   Date:   2/12/2016	<b>20</b> \$18,532	<b>30</b> \$0
Color   Colo		
Annual Operating Expenses   Annual per Unit   1   2   3   4   5   10   15		
Annual Operating Expenses   Annual per Unit   1   2   3   4   5   10   15		
Unit   1   2   3   4   5   10   15		
Permanent Ioan (no OAHTC)		
Permanent Ioan (no OAHTC)	\$18,532	\$0
Amortization   Rate   (Years)   Loan Amount	\$18,532	\$0
Amortization   Rate   (Years)   Loan Amount	\$18,532	\$0
Rate (Years) Loan Amount           5.00%         20         \$234,000         \$3,089         \$18,532	\$18,532	\$0
5.00%         20         \$234,000         \$3,089         \$18,532         \$18,5	\$18,532	\$0
OAHTC loan scenario           OAHTC Permanent loan           Amortization           Rate         (Years)         Loan Amount           0.00%         0         \$0	\$18,532	\$0
OAHTC Permanent loan           Amortization           Rate         (Years)         Loan Amount           0.00%         0         \$0		
OAHTC Permanent loan           Amortization           Rate         (Years)         Loan Amount           0.00%         0         \$0		
Amortization Rate (Years) Loan Amount    0.00%   0		
Rate         (Years)         Loan Amount           0.00%         0         \$0 <td></td> <td></td>		
0.00%         0         \$		
	Ф0	
Parties of some learning OAUTO (formula ship)	\$0	
Portion of perm loan w/o OAHTC (if applicable)		
Loan Amount		
Amortization (minus OAHTC		
Rate (Years) portion)		
0.00% 0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0	\$0
Other Loans / Deferred Fee		
Deferred Developer Fee		
Amortization		
Rate (Years) Loan Amount		
\$0         \$0<	\$0	\$0
Other Loans (HOME Loan, Partnership		
Loans) & Cash flow Loans		
Amortization  Pate (Years) Loop Amount		
Rate         (Years)         Loan Amount           \$0	\$0	40
\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$	\$0 \$0	\$0 \$0
\$0 \$0 \$0 \$0 \$0 \$0 \$0	\$0 \$0	\$0 \$0
	φυ	ΦΟ

Expenses 2/11/2016

#### **HOUSING OPERATING BUDGET - EXPENSES**

Project Name: The Monroe Date: 2/12/2016

> Pro Forma Type: (A) Original Application

\$15,648

\$32,251

\$20,989

\$258,010

\$16,123

**Expense Inflation Rate:** 2.50% if you change this expense inflation rate from it's default (3%) you must support it in your narrative

\$18,872

Enter annual expense for ALL units below

\$17,979

Annual Operating Expenses	Annual per									
	Unit	1	2	3	4	5	10	15	20	30
WITHOUT OAHTC	Annual per									
	Unit	1	2	3	4	5	10	15	20	30
Effective Gross Income:	\$6,687	\$40,120	\$40,923	\$41,741	\$42,576	\$43,427	\$47,947	\$52,938	\$58,448	\$71,247
Total Annual Operating Expenses:	\$3,786	\$22,717	\$23,285	\$23,867	\$24,463	\$25,676	\$29,050	\$32,867	\$37,186	\$47,601
Net Operating Income:	\$2,901	\$17,404	\$17,638	\$17,874	\$18,113	\$17,752	\$18,898	\$20,071	\$21,261	\$23,646
Primary Debt Service	\$3,089	\$18,532	\$18,532	\$18,532	\$18,532	\$18,532	\$18,532	\$18,532	\$18,532	\$0
Total Debt Service	\$3,089	\$18,532	\$18,532	\$18,532	\$18,532	\$18,532	\$18,532	\$18,532	\$18,532	\$0
Cash Flow Per Year Primary:	(\$188)	(\$1,128)	(\$893)	(\$657)	(\$419)	(\$780)	\$366	\$1,539	\$2,730	\$23,646
Cash Flow Per Year Total:	(\$188)	(\$1,128)	(\$893)	(\$657)	(\$419)	(\$780)	\$366	\$1,539	\$2,730	\$23,646
Primary Debt Coverage Ratio	0.94	0.94	0.95	0.96	0.98	0.96	1.02	1.08	1.15	-
Total Debt Coverage Ratio	0.94	0.94	0.95	0.96	0.98	0.96	1.02	1.08	1.15	-
Operating Reserve \$20,000	_									
OpRes: Beginning Balance		\$20,000	\$18,872	\$17,979	\$17,321	\$16,902	\$15,282	\$19,450	\$29,522	\$234,364
Period Cash Flow		(\$1,128)	(\$893)	(\$657)	(\$419)	(\$780)	\$366	\$1,539	\$2,730	\$23,646

\$16,902

\$17,321

WITH OAHTC	Annual per Unit	1	2	3	4	5	10	15	20	
Effective Gross Income:	-	\$40,120	\$40,923	\$41,741	\$42,576	\$43,427	\$47,947	\$52,938	\$58,448	
Total Annual Operating Expenses:	\$3,786	\$22,717	\$23,285	\$23,867	\$2 <i>4</i> , <i>4</i> 63	\$25,676	\$29,050	\$32,867	\$37,186	
Net Operating Income:	-	\$17,404	\$17,638	\$17,874	\$18,113	\$17,752	\$18,898	\$20,071	\$21,261	
Primary Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Debt Service:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Cash Flow Per Year Primary:	-	\$17,404	\$17,638	\$17,874	\$18,113	\$17,752	\$18,898	\$20,071	\$21,261	
Cash Flow Per Year Total:	-	\$17,404	\$17,638	\$17,874	\$18,113	\$17,752	\$18,898	\$20,071	\$21,261	
Primary Debt Coverage Ratio:	-	-	-	-	-	-	-	-	-	
Total Debt Coverage Ratio:	-	-	-	-	-	-	-	-	-	

Expenses 2/11/2016

OpRes: Ending Balance

#### **REHABILITATION BUDGET**

#### SOFT COST ESTIMATE - VALUES SUBJECT TO VARIABILITY - CONTRACTOR BIDDING PROCESS TO TAKE PLACE IN MARCH 2016

**DATE** 02/10/2016

Liberty Housing Group PROJECT "The Monroe" - Apartment Building Rehab

1670 Willamette St. Eugene, OR 97401 SCHEDULE Spring/Summer 2016

PROPERTY The Monroe PROJECT MANAGER Luke Lonstron

480 Monroe St, Eugene, OR 97402 541.520.6611 | lukelonstron@gmail.com

	lonroe St, Eugene, OR 97402					1.520.661	<del>-</del>		onstron@gmail.com			
LINE ITEM	DESCRIPTION	Order	Install	Unit	U	nit Purch	Un	it Install	Tot	al Line Cost		al Cost Per
LINE II LIVI	DESCRIPTION	QTY	QTY	Oiiit		Cost		Labor	100	ai Lille Cost	Нс	using Unit
ΔΡΡΙΙ	ANCES											
	efrigerators	6	6	ea	\$	550.00	\$	25.00	\$	3,450.00	\$	575.00
	ridgidaire, energy efficient, black			Ca	ľ	000.00	Ψ	20.00	Ψ	0,400.00	Ψ	0,0,00
	8 CF, Top Freezer											
Si	tove & Oven	6	6	ea	\$	500.00	\$	25.00	\$	3,150.00	\$	525.00
	E, energy efficient, black		_									
	ishwasher	6	6	ea	\$	450.00	\$	25.00	\$	2,850.00	\$	475.00
	E, energy efficient, black tove Hood	6		ea	Φ.	00.00	φ	25.00	Φ.	620.00	\$	105.00
	E, energy efficient, black	ь	0	ea	\$	80.00	\$	25.00	\$	630.00	φ	703.00
	7" Washer/Dryer Unit	6	6	ea	\$	1,355.83	\$	25.00	\$	8,285.00	\$	1,380.83
	E, energy efficient			-	*	1,000.00	<b>–</b>		Ψ	0,200.00		,
	ver/Under, single unit, all hoses and cords											
EXTER	RIOR											
R	oofing	1	1	total	\$	25,000.00	\$	-	\$	25,000.00	\$	4,166.67
	ull replacement and minor dry-rot repair (if											
	equired after full inspection)					050.00				4 500 00	•	050.00
	nit Porch Lights	6	6	total	\$	250.00	\$	-	\$	1,500.00	\$	250.00
	nit and installation ecurity Lighting Enhancements	3	3	total	Φ	1,900.00	\$		\$	5,700.00	\$	950.00
	nits, Electrical, and installation	3	3	iolai	Ψ	1,300.00	Ψ		Ψ	3,700.00	Ψ	300.00
	aint - Exterior	1	1	total	\$	6,480.00	\$	-	\$	6,480.00	\$	1,080.00
	uilding, and Stairs - Pressure Wash, Caulk,		-		Ť	-,	_		*	2, 122122	-	ŕ
	nd Prep - Prime and (2) coats of Latex Satin											
	aint - Murals	2	2	each	\$	5,000.00	\$	-	\$	10,000.00	\$	1,666.67
N	ovaColor Paints & Clear Coat - Design TBD					·						
	ardening Design & Landscaping	1	1	total	\$	7,000.00	\$	-	\$	7,000.00	\$	1,166.67
	esign and costing TBD											
INTER	RIOR											
	looring	4,848	4,800	SF	\$	3.75	\$	2.50	\$	30,180.00	\$	5,030.00
	eavy-duty, recycled, artificial wood-finish,											
	nyl planks loor Base	1,284	1,200	l F	\$	3.25	\$	1.50	\$	5,973.00	\$	995.50
	phnsonite vinyl - architectural profiles	1,204	1,200	-	ľ	0.20	Ψ	1.00	Ψ	0,070.00	Ψ	000.00
	aint - Interior	6	6	each	\$	1,680.00	\$	-	\$	10,080.00	\$	1,680.00
	/alls, Ceilings, Trim, and Doors (Excludes all			Caon	ľ	1,000.00	Ψ		Ψ	10,000.00	Ψ	,,000,00
	abinets) - Caulk, and Fill nail holes on trim,											
	rime and paint (2) coats latex paint											
	ew Kitchen Cabinetry, Counters, Sinks, &	6	6	each	\$	5,250.00	\$	1,000.00	\$	37,500.00	\$	6,250.00
	ixtures											
	esign, finishes, and fixtures TBD											
В	athroom Cabinetry, sinks, fixtures, & grab	6	6	each	\$	1,500.00	\$	500.00	\$	12,000.00	\$	2,000.00
	ars											
	esign, finishes, and fixtures TBD		-	b	Φ.	2.500.00	φ		Φ.	24 000 00	•	3,500.00
	/asher Dryer Closet Build Out loset build out, electrical, and plumbing	6	0	each	Ф	3,500.00	\$	-	\$	21,000.00	\$	3,300.00
	loset bullu out, electrical, and plumbing											
SUBTOTAL									\$	190,778.00	\$	31,796.33
Gener	al Conditions											
	ect Management & Admin Costs	5 620/							\$	10,750.00	\$	1,791.67
•		5.63%								•		
Cont	tingency								\$	15,000.00	\$	2,500.00
Refu	ise & Recycling								\$	1,500.00	\$	250.00
ROJECT TOTA	AL								\$2	18,028.00	\$	36,338.00

## SECTION 7 PROJECT FINANCING

#### **Unique Financing Circumstances**

1. Please describe any unique financing details or structures as they pertain to this project. Discuss the timing of obtaining other funding commitments prior to receiving a HOME award, and the likelihood of obtaining all funding commitments by August 2016.

Private funding has already been committed to by Gallic Financial pending approval of the grant by the Committee. Oregon Pacific Bank has also indicated interest in the proposal at better terms. With strong relationships with various individual and commercial lenders in the community we feel 100% confident that should the grant be awarded that the funding needs will be satisfied by August of 2016. We will continue to seek out more favorable terms as this application progresses.

2.	HOME funds requested: 650000	
3.	Other resources (at least 25% non-federal match is required): 234000	
4.	Total Project cost: 884000	
5.	Do you plan to apply for the City of Eugene Low Income Rental Housing Property Tax Exemption?  Ye	s 🗌 No 🔀
6.	Do you plan to apply for a City of Eugene CDBG Rehabilitation Loan?  Ye If yes, how much will you request?	s 🗌 No 🔀
7.	Do you plan to apply for a City of Springfield CDBG Rehabilitation Loan?  Ye If yes, how much will you request?	s 🗌 No 🔀
8.	Do you plan to use City of Eugene Systems Development Charge Waivers?  Ye If yes, how much is your request (if known)?	s 🗌 No 🔀
At	tachments	
X	Funding commitment letters	
	Description of status of investor negotiations	



Mtg. License # ML-#56 / NMLS# 96864

H6 E. 2<sup>th</sup> Avenue Eugene, Or. 97401 541434.1818 phone 541434.2386 fax

January 27, 20 16

To: Jim St. Clair and/ or Liberty Housing Group

Re: Loan Approval – 480 Monroe St, Eugene, Or 97402

Dear Mr. St. Clair:

We are happy to provide you with this letter of loan approval for your purchase of the above referenced property for the amount of \$350,000.

This loan approval is subject only to the following:

- 1 The ability to obtain owner's and lender's title insurance
- 2. Our cursory visual inspection of the property (not appraisal)
- 3. Liberty Housing Group receiving requested funds through the Eugene-Springfield Home Consortium.

Gallic and Johnson Financial has a long history with Jim St. Clair. We have done a number of successful loans with Mr. St. Clair and have full confidence in his abilities.

Because we are a private money lender, we do not require an appraisal or third party inspections of the property and this approval is not subject to the receipt of these items.

We are prepared to fund this loan within 5-7 days of receipt of the above items.

If desired by the listing agent or seller, we are happy to provide local references who can attest to our ability to fund a loan based on the above parameters. We have 20-plus years of private lending experience all over Oregon and we hold State and Federal licenses.

Please don't hesitate to contact the undersigned should you have any questions. Thank you for choosing Gallic & Johnson Financial for your home financing needs.

Best Regards,

• Page 2 February 4, 2016

Kyle Blain Loan Originator NMLS# 292088 541954.4664 cellular / kyle@gallicfinancial.com



February 10, 2016

Liberty Housing group, LLC C/O Jim St. Clair St Clair Properties Eugene, OR 97401

RE:

480 Monroe Street project

Dear Mr. St Clair:

Thank you for your interest in Oregon Pacific Bank regarding financing of the Above referenced project. Subject to review of a complete credit package, our terms and conditions would be similar to:

Loan Amount: \$250,000

Term:

20 years

Maturity:

10 years

Rate:

5 year adjustable at West Coast Prime plus 1% floor in the 5 plus range.

Ceiling on 2<sup>nd</sup> 5 years of 2 percent over the start rate.

L/V:

65% of a bank ordered, as completed valuation, appraisal

Guarantees:

Required of principals

Environmental: Bank will run internal report to see if further action is necessary

Coverage ratio of 1.25 or better on project Debt Service:

Jim there may be other items necessary, which we can go over in greater detail. Call me with any questions at 458-210-2010.

Sincerely,

Jeff Gusinow

Senior Vice President

#### **SECTION 8 PROJECT OPERATIONS**

#### **Operations Narrative**

1. Please provide a narrative description of the long term operations (specifically related to the Income and Expenses tabs in your proforma). Please justify costs and assumptions. Describe how the projected revenue was determined. Please describe why the rents were selected and why they are appropriate to the long term viability of the project.

Operations will be run primarily through an experienced property management firm. Campus Connection Property Management is owned by one of the members of Liberty Housing Group and currently operates over 50 units in the Whiteaker area as well 450 units in the Eugene-Springfield metro area.

Rental rates have been set according to HOME funding standards. Five (5) of the units are reserved for Low HUD HOME Rents (50% AMI) for two-bedroom units (\$666 less a utility allowance) and the sixth (6<sup>th</sup>) unit for high HUD HOME Rents (80% AMI) for two-bedroom units (\$829 less a utility allowance). Good quality two bedroom apartments in the Whiteaker neighborhood easily rent for \$900-950. Keeping highly affordable units rented will not be a challenge.

We have set our variables at what we believe are conservative figures. We have budgeted a 7% vacancy factor when the statewide vacancy rate is closer to 3%. The property management rate is set at 8% which is standard in the industry.

The expense inflation rate has been reduced from 3.0% per year to 2.5% per year. Average inflation in the U.S over the past 25 years has been 2.53 % (Bureau of Labor Statistics). Maintenance expense has been reduced over the first 4 years to reflect the major upgrades that will be done to the building. In our experience new buildings and buildings with significant upgrades see few maintenance problems for periods up to 10 or even 15 years.

Other operating estimates used in the proforma are standard numbers that would be expected in a project of this scope. Maintenance, insurance, landscape, and utility projections are all highly predictable and are based our past experience of operations of other similar apartment buildings. The per unit allowance for electric is based on the HACSA allowance schedule. Garbage, sewer, and water estimates are based on this building's past expenses provided by the owner.

Overall this operation will lose several hundred dollars per year for the first seven (7) years. In year eight (8), income becomes positive and slowly increases from there. A \$20,000 operating reserve has been created to account for this beginning shortfall. Even with operating deficits in years one through seven, we don't anticipate our operating reserve dropping below \$17,000 at any time.

#### Attachment

Documentation of utility allowance schedule.

		Utility Allowan	<u>ce</u>							
Project Name:		The Monroe			Date:	2/12/	2016			
	Pro Forma Type:		(A) Original Application							
Utilities	Specify  Type of Utility	choose from drop down menu Owner or Tenant		HAC	SA PROVI	DED				
	(Gas, elec., Oil, etc.)	Paid	0 BDRM	1 BDRM	2 BDRM	3 BDRM	4 BDRM			
Heating	Electric	Tenant Paid			\$94					
Lighting	Electric	Tenant Paid								
Air Conditioning	Electric	Tenant Paid								
Cooking	Electric	Tenant Paid								
Hot Water	Electric	Tenant Paid								
Water		Owner Paid								
Sewer		Owner Paid								
Trash Removal		Owner Paid								
Total Utility Allowance		\$0	\$0	\$94	\$0	\$0				

Source of Utility Allowance Calculation: (Write organization below & attach a copy)								
Local Housing Authority	HACSA							
Utility Company	EWEB - Water, Sewage, and Electrical							
Other	Royal Refuse - Refuse and Recycling							

If allowances are calculated by other methods, attach the appropriate schedule and include unit rents, number of bedrooms, and allowances

Utility Allowance 2/11/2016

### EUGENE - Goshen - Seavey Loop - EWEB 4799

(includes Electricity)

		GAS	GAS	GAS	OIL	OIL	GAS
		Sp Ht	Sp Ht	Sp Ht	Sp Ht	Sp Ht	Water Ht
		Water Ht	Water Ht		Water Ht		
co	DD	Cook					
OBR			.60	100			
MULTI		54	54	61			62
1BR							
SINGLE		68	68	77	92	88	80
MULTI		65	65	74			75
2BR		-					
SINGLE		82	83	93	115	110	101
MULTI		77	77	88			90
3BR							9.42
SINGLE		93	94	108	134	128	113
MULTI		88	90	103			105
4BR				Terre			
SINGLE		104	106	122	154	147	130
MULTI		99	101	116			119
5BR							
SINGLE		115	118	137	174	167	147

ALL ELEC	UTIL	
SINGLE:		
Contract of	1BR	81
(House)	2BR	107
	3BR	123
	4BR	143
	5BR	162
MULTI:		
(Duplex,	OBR	60
or Apt.	1BR	76
or Multi	2BR	94
Plex)	3BR	114
-	4BR	132

SHYGLE		110	101	11.5.77	1401	1.14			
WATER	ALLOW	ANCES	SEWER.	ALLOW	ANCES	GARBAG	E RATE	S	
	Bdrm	Allowance		Bdrm	Allowance		Bdrm	Allowance	
EWEB	0	20	EWEB	0	29	Eugene	0	23	
	1	22	Inside	1	32	Inside	1	23	
	2	27	City	2	46	City	2	23	
	3	35	-10	3	67		3	23	
	4	45		4	84		4	41	
	5	56		5.	102		5	41,	1
Santa CI	0	21	Outside	0	20	Eugene	0	22	
&	1	23	City	1	24	Outside	1	22	
River Rd	2	30	1.7	2	38	City	2	22	
	3	44		3	55		3	22	
	4	65		4	72		4	41	
	5	88		5	90		5	41	

G:\Section 8\Spreadsheets\Utility Allowance\2015\Master UAs for 2015

### **UTILITY ALLOWANCE 2015**

Updated: 03/06/15	
Non Electric Heat	
Elect for Lighting	
Elec/Lighting & Heat	
Water	-
Sewer	_
Garbage	
Weil (1)	
Range (4)	
Refrigerator (5)	
Microwave (2)	
Fees	
TOTAL	-
NAME	
ADDR	
DATE	
Lease Up	Annual



February 4, 2016

Re: 480 Monroe Street/ Liberty Housing Group

To Whom it may Concern,

Campus Connection Property Management has been informed of the application for a HUD grant on the apartment building at 480 Monroe Street by Liberty Housing Group. We are excited to be an integral part of this team Should LHG be awarded the grant. We are prepared to work with Lane County HUD-VASH or a similar organization to find eligible tenants to occupy this building as the units become available. CCPM currently outsources screening and income verification processes; bringing in an experienced veterans housing consultant such as Easbey Consulting will fit within our systems and be easy to streamline. If we are unable to find a suitable partner for this specific project our office is equipped to implement similar practices and procedures in house.

About Us: Campus Connection was founded in 2009 and has quickly grown to manage 450 units in the Eugene Springfield Metro Area with a specialization near Campus, Downtown, and the Whiteaker. Currently we manage over 50 units in the Whiteaker/Trainsong area and have consistent presence in this portion of the city. We differentiate our company primarily through high level customer service to tenants and rapid adoption of technology. We have experience with Section 8 housing working with HACSA; integrating Veteran housing into our company should not be a challenge.

Please do not hesitate to contact us if you have any questions,

Charlie Durrant

Charlie Durrant General Manager

541-556-1144

Charlie@oregoncampusrentals.com



# Consulting, LLC

PO Box 5375 | Salem, OR 97304 p 503,851.8733 | f 503.606.2082

February 11, 2016

Luke Lonstron Sent via email

Re: Proposed Compliance Services

To whom it may concern:

Luke Lonstron and I have discussed his plan to acquire a small apartment project in Eugene for the purpose of housing homeless veterans. He indicated one the funding sources he is applying for is a HOME grant. To ensure he maintains compliance with the program requirements, I have provided Mr. Lonstron with a proposal that includes:

- Review of all tenant files for compliance with the HOME program.
- Provide support to the managing agent as needed for any program-related issues.
- > Completion of annual or quarterly reporting requirements that may exist.
- Response to agency inspections/reviews.
- Assistance with any agency inquiries related to program compliance.
- Program training for management staff if requested.

Easbey Consulting, LLC is a local company established in 2007 that offers a wide range of compliance services related to affordable housing programs including Low Income Housing Tax Credit, HOME, Risk-Sharing, HUD programs and other state-specific programs. Our current portfolio consists of 18 clients with just over 10,000 units spread across six states. The team is comprised of reviewers with rich backgrounds in affordable housing, from state HFAs, to housing authorities, to property management companies. The diversity in the team brings a well-rounded understanding of the needs of both property management and compliance.

If you need additional detail, please feel free to contact me at 503-851-8733 or via email at Theresa@easbeyconsulting.com.

Sincerely,

Theresa Easbey, HCCP

Easbey Consulting, LLC

Your key to Low-Income Housing Tax Credit training and compliance

# SECTION 9 PROJECT TEAM

### Personnel

1. List the names of key members of the organization's development team, their titles and their years of experience in affordable housing below.

Name	<b>Title</b> (e.g., executive director, project manager.)	Years Experience in Affordable Housing		
Luke Lonstron	President/Project Manager	N/A		
James St. Clair	Management/PR	7		
John Livingston Bullier	Operations	2		

	ganizational History Has the organization developed	d affordable housing p	rojects previously?	Yes 🗌 No 🔀			
3.	Experience:	7 Years					
4. Has the organization done similar projects to that for which you are seeking funds for through this application:							
	a. Number of similar p	rojects completed:	O Projects				
	b. Please describe the	similar projects compl	eted and their curren	t status:			
	Liberty housing Group is a newly formed entity; however the members of this group individually have extensive experience in very similar projects to the one being proposed.  James St. Clair has overseen the acquisition and rehab of numerous apartment buildings throughout Eugene and Springfield.  Luke Lonstron has performed construction project management on over a dozen projects of larger scatthan The Monroe construction plan. Lonstron has also been involved in development project management for 4 years.						
5.	Number Units Placed in Service	e: 0 Units					
6.	When was the organization last	t audited? 0					
	a. Were there any findings	s?		Yes 🗌 No 🗌			
	b. Have these findings bee	en resolved?		Yes No No			
	c. If not, what is your plan	for resolution?					

	orkout status. Pro	ject Name		Reason for V	/orkout				
<u> </u>	L.	,							
	2.								
3	3.								
∑ Cı	ntity he legal status of the ( urrently Exists b Be Formed prior to re			formation date					
9. Ownersh	ip Entity Information								
Name:	Liberty Housing 0	Group LLC							
Address	: 1670 Willamette	Street							
City:	Eugene		State: OR Zi	State: OR Zip Code: 97401					
Phone:	541-600-4283	E-mail:	E-mail: libertyhousinggroup@gmail.com						
Fax:		ederal Identifica	ation Number: N	/A					
10. Individua	ls/Organizations that (	Comprise the Ow	nershin Entity ( <i>if l</i>	known at time of a	nnlication):				
Name	Address	Phone	Entity Type	Federal ID #	% Ownership				
Luke Lonstron	3489 Westward Ho Ave., Eugene, OR 97401	541.520.6611	LLC Member		45.0%				
lames St. Clair	box 51381 Eugene, 541.5 Or 97405		LLC Member		45.0%				
ohn Livingston 7755 SW 88 <sup>th</sup> Ave 503.705.0908 Bullier Portland Or 97223			LLC Member 10.0%						
Dunici				n expected to	Yes No 🖂				

#### **Property Management**

12. Briefly summarize the management plan for this project. Be sure to address facility maintenance, on-site management, and services provided:

Campus Connection Property Management (CCPM) shall manage the property. In apartment buildings with less than 20 units CCPM does not provide on-site management. Trash and recycling pickup will be on a weekly schedule via Lane APEX with one yard dumpsters for each. Landscaping will be performed bi-weekly during the spring and summer and monthly during the winter/fall. Exterior inspections will be conducted weekly along with litter pickup from the parking areas and landscaped areas. Quarterly interior inspections will be conducted until tenants have proven a solid track record of self-reporting maintenance issues. All utilities except individual electricity will be paid by CCPM. Please see attached letter of support from Campus Connection.

13. Explain your marketing strategy and the tenant selection process, including the establishment and management of any waiting lists.

Campus Connection (CCPM) is in the process of developing a relationship with service providers which specialize in catering to the unique needs of veterans. If this partnership is created, then the process will likely be outsourced to the partner organization. If CCPM takes this process in-house, then it will institute similar processes used with other tenant groups. Information regarding vacancies would be sent to organizations involved in veterans housing as well as to other veterans housing providers that may be fully occupied.

CCPM will maintain wait lists for the property utilizing fair housing practices. Preference will be given to low-income veterans whom can provide rental records and/or character references. Upon unit availability, postings will be made to enhance notice of availability, but wait lists will be honored.

14. Describe your organization's experience with income verification including information collected, required documentation, and third party verifications.

Income verification services will be handled by Easbey Consulting, a company with significant experience in this field. Please see attached letter of support

15. If you contract with a property management agency, discuss the management agency's ability to efficiently maintain additional properties and assets.

Campus Connection Property Management has grown by over 30 percent each year for the last 6 years. It's property to staff ratio is one of the highest in the Eugene-Springfield Metro area (450:7) putting the average unit count per full time employee at 64 to 1. Industry experts recommend that property management firms should have ratios between 70-120 units per employee, indicating that this firm is poised for growth.

16. Will management be provided on site?	Yes $\square$ No $\triangleright$

	<ul> <li>a. If yes, form of management:  Resident Manager(s) - Number of units:  Management office (Business Hours Only)  Management office (24 hr)  Other, Describe:  b. If no, describe your service area and how this project fits within your organization's capacity.</li> <li>Campus Connection manages 50 units surrounding this area and has a nearly daily presence at this intersection. Adding 6 units of this scope and location should not be challenging.</li> <li>List the names of key property management staff, their titles and their years of experience in affordable</li> </ul>							
	housing.							
	Name	<b>Title</b> (e.g., project manager, intake staff)	Years Experience in Affordable Housing					
	Charlie Durrant	General Manager	7					
	James St Clair	Owner	7					
Plea	Attachments  Development consultant agreement  Most recent audited financial statement and current year operating budget  Please complete the following Excel form in Attachment D and place in this section:  Form 9, Identity of Interest Matrix							

### Form 9

If any individual or entity for the Project is Controlled By, In Control Of, Affiliated With, a Related Party to, or has an Identity of Interest with any of the other individuals or entities for the Project, mark each applicable box with an "X." If there is an "X" marked for any of the individuals or entities for the Project, include a detailed description of the relationships between the parties.

	Ownership Entity	Project Sponsor/Developer	General Partner(s)	to a Joint Venture	Managing Member(s) of LLC	Company Member(s) and/or Managers of LLC	Seller/Lessor of Land or Building(s)		- J co M	im St mpa ange im St	Cla ny, ( men	ir is a Camp t LLC	an ov ous C	vner	of pi	oper n Pro	ty m	У	est emer g Grou	
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Company Member(s) and/or Manager(s) of LLC						ပိ	ler/	a C	Jage											
Seller/Lessor of Land or Building(s) included in Project							Se	General Contractor(s)	 Project Management	(S)										
General Contractor(s)								Ö	ject	_ Engineer(s)	<u> </u>	(s)	r(s)							
Project Management Consultant(s)									Pro	ngin	ct(s	ctor	plie							
Engineer(s)										ш	 Architect(s)	Subcontractor(s)	⊐ Material Supplier(s)							
Architect(s)											Arc	1000	<u>ia</u>	_						
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Material Supplier(s)													Σ	orne	Accountant(s)		_ Property Manager			
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Board Member(s)																			Bo	Other:_
Other:																				₹
Other:																				

# SECTION 10 SERVICES

#### Intake and Transition

1. If in Section 3, you indicated that your organization is working with a referral agency, describe their focus and service areas:

Liberty Housing Group (LHG) is in the process of developing relationships with service providers, temporary veteran housing providers, and other members of the veteran support web within the Eugene-Springfield metro area in an effort offer permanent housing as a next-step to individuals and their households on the road to self-sufficiency.

We anticipate being able to successfully team with a variety of organizations for referrals: HUD-VASH works with homeless veterans to provide housing placement, vouchers, and case management. HUD-VASH is regularly seeking housing for homeless, case-managed veterans and has expressed interest in being able to refer individuals to our wait list.

Housing Our Veterans provides furnished, managed, and substance-free transitional housing while enabling veterans to obtain employment, SS benefits, Veterans benefits health insurance, put them in touch with agencies fit to assist their specific needs. We're currently working with HOV's owner, Lorie Perkins, to develop a relationship where we could provide permanent housing to individuals whom are ready to move beyond her transitional support homes.

2.	If in Section 3, you indicated that your organization is <b>NOT</b> working with a referral agency, describe how individuals and families will find out about your program:
	<ul> <li>a. If your organization intends to serve homeless individuals and families, indicate your expected client source (check all that apply):  Streets  Shelters  Hospitals  Jails  Other (please explain)</li> </ul>
3.	Specify any imposed time limit on tenancy (i.e. up to 24 months for transitional housing). NA Months
4.	Explain how time-limited households will transition into permanent housing.

N/A

## **Case Management and Other Services**

5.	Describe your case management or services model and how it leads to housing stability and self-sufficiency for the client.
	NA
6.	What are the proposed staffing levels (case manager to household ratio)?
	case managers to households

7. If services will be provided by another agency, provide the name of the organization that will provide the services, the roles and responsibilities of the agency, and who will be the lead.

Service Provider	Role/ Responsibility	Lead at Service Provider
Actively cultivating relationships and will update with addendums as we progress	NA	NA

8. Describe how coordination of services will be handled.

The management of Liberty Housing Group is actively cultivating relationships with service providers. As these connections and organizational service trees are tailored to our specific project, LHG will transition service coordination over to Campus Connection Property Management.

### **Project Fit with Agency Mission**

9. Briefly describe how this project fits the organization's mission and that of any project partner's mission.

Liberty Housing Group's mission is to acquire housing for the purpose of successfully serving the atneed populations of our community - specifically targeting low-income veteran households. The Monroe has been designed to fit this mission and will serve as a model for future projects should its development be successful.

Liberty Housing Group's mission alligns with multiple veteran and low-income service providers in the community. All are ultimately oriented to provide life-improvement solutions to at-need veterans.

10. Describe your property management experience, or that of your proposed property manager entity, as it relates to working with the proposed population.

Campus Connection Property Management has relevant experience working with tenants from all populations. 250 of the units are closer to campus and focus on students, the other 200 are spread throughout the community and include properties where tenants are receiving subsidies.

### **Cultural Competency**

11. Explain how your organization will provide culturally competent services that meet the needs of the proposed population.

NA

12. Describe how your organization's staff and board reflect the population that will be served, and how your organization is working to broaden staff and board diversity and knowledge around cultural competency.

Our organization's members all have family or friends who are serving or have served in the United States military. We recognize the significantly under-served need to support this population in the greater Eugene Springfield metro area. By fostering relationships with groups and service providers in the local veterans community, we hope to form a collaborative partnership that will enable us to better understand and provide for this population.

### Attachments

Memorandum of Understanding	
Services funding commitment letters	